

HOUSING NEEDS ASSESSMENT

Advantage Valley Region,
West Virginia



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RESEARCH

2023

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TABLE OF CONTENTS

- I. Introduction
- II. Executive Summary
- III. Regional Overview and Study Areas
- IV. Demographic Analysis
- V. Economic Analysis
- VI. Housing Supply Analysis
- VII. Development Resources
- VIII. Housing Gap Estimates
- IX. Community Input Results and Analysis
- X. Best Practices
- XI. Recommendations
- Addendum A – Field Survey of Conventional Rentals
- Addendum B – Non-Conventional Rental Survey
- Addendum C – County Overview (Boone)
- Addendum D – County Overview (Cabell)
- Addendum E – County Overview (Clay)
- Addendum F – County Overview (Jackson)
- Addendum G – County Overview (Kanawha)
- Addendum H – County Overview (Lincoln)
- Addendum I – County Overview (Mason)
- Addendum J – County Overview (Putnam)
- Addendum K – County Overview (Roane)
- Addendum L – County Overview (Wayne)
- Addendum M – Qualifications
- Addendum N – Glossary

Note: For-Sale housing data provided upon request.

I. INTRODUCTION

A. PURPOSE

Advantage Valley retained Bowen National Research in March 2023 for the purpose of conducting a 10-county regional Housing Needs Assessment of the Advantage Valley Region, West Virginia.

With changing demographic and employment characteristics and trends expected over the years ahead, it is important for the local government, economic development representatives, stakeholders and its citizens to understand the current market conditions and projected changes that are anticipated to occur that will influence future housing needs. Toward that end, this report intends to:

- Provide an overview of the present-day Advantage Valley Region.
- Present and evaluate past, current and projected detailed demographic characteristics.
- Present and evaluate employment characteristics and trends, as well as the economic drivers impacting the area.
- Determine current characteristics of major housing components within the market (for-sale/ownership and rental housing alternatives).
- Evaluate ancillary factors that affect housing market conditions and development (e.g., development opportunities) and provide a developer's toolbox (resources that may benefit the development community).
- Provide housing gap estimates by tenure (renter or owner) and income segment.
- Collect input from community members including area stakeholders, employers, resident/commuters, lenders, and developers in the form of online surveys.
- Provide a summary of initiatives from various communities/counties in eastern United States that may serve as a model to address housing needs and recommendations for possible action steps.
- Provide an overview of the 10 individual counties within the Advantage Valley Region which includes select demographic and housing data.

By accomplishing the study's objectives, interested parties can: (1) better understand the region's evolving housing market, (2) establish housing priorities, (3) modify or expand local government housing policies, (4) attract and encourage residential development and investment, and (5) enhance and/or expand the region's housing market to meet current and future housing needs.

B. METHODOLOGIES

The following methods were used by Bowen National Research:

Study Area Delineation

The primary geographic scope of this study is the 10-county region known as the Advantage Valley Region in West Virginia. A map of the region is included in Section III. The 10 counties that comprise the region are listed below:

- Boone County
- Cabell County
- Clay County
- Jackson County
- Kanawha County
- Lincoln County
- Mason County
- Putnam County
- Roane County
- Wayne County

Demographic Information

Demographic data for population, households, and housing was secured from ESRI, the 2000, 2010 and 2020 U.S. Census, the U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. Estimates and projections of key demographic data for 2023 and 2028 were also provided.

Employment Information

Employment information was obtained and evaluated for various geographic areas that were part of this overall study. This information included data related to wages by occupation, employment by job sector, total employment, unemployment rates, identification of top employers, and identification of large-scale job expansions or contractions. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics. Bowen National Research also conducted numerous interviews with local stakeholders familiar with the area's employment characteristics and trends.

Housing Component Definitions

This study focuses on rental and for-sale housing components. Rentals include multifamily apartments (generally five+ units per building) and non-conventional rentals (single-family homes, duplexes, units over storefronts, etc.). For-sale housing includes individual homes, mobile homes, and projects within subdivisions.

Housing Supply Documentation

Between June and September of 2023, Bowen National Research conducted telephone research, as well as online research, of the area's housing supply. Additionally, market analysts from Bowen National Research traveled to the area in September 2023, conducting research on the housing properties identified in this study, as well as obtaining other on-site information relative to this analysis.

The following data was collected on each multifamily rental property:

1. Property Information: Name, address, total units, and number of floors
2. Owner/Developer and/or Property Manager: Name and telephone number
3. Population Served (i.e., seniors vs. family, low-income vs. market-rate, etc.)
4. Available Amenities/Features: Both in-unit and within the overall project
5. Years Built and Renovated (if applicable)
6. Vacancy Rates
7. Distribution of Units by Bedroom Type
8. Square Feet and Number of Bathrooms by Bedroom Type
9. Gross Rents or Price Points by Bedroom Type
10. Property Type
11. Quality Ratings
12. GPS Locations

Non-Conventional rental information includes such things as collected and gross rent, bedroom types, square footage, price per square foot, and total available inventory.

For-Sale housing data included details on home price, year built, location, number of bedrooms/bathrooms, price per-square-foot, and other property attributes. Data was analyzed for both historical transactions and currently available residential units.

Development Resources

We evaluated other factors that impact housing, including residential development opportunities (potential sites) within the region. This includes both vacant parcels and vacant or underutilized buildings. A developer's toolbox is also provided that includes summaries and online links to a variety of resources including economic development, site development, West Virginia Housing Development fund, planning/building departments, and GIS/parcel data.

Housing Gap Estimates

Based on the demographic data for both 2023 and 2028 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of housing units that are needed (housing gaps) in the Advantage Valley Region. The following summarizes the metrics used in our demand estimates.

- **Rental Housing** – We included renter household growth, the number of units required for a balanced market, the need for replacement housing of substandard housing, households from job growth, commuter/external market support, and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- **For-Sale Housing** – We considered potential demand from owner household growth, the number of units required for a balanced market, the need for replacement housing of substandard housing, households from job growth, commuter/external market support, and step-down support in our estimates for new for-sale housing. As part of this analysis, we accounted for vacancies reported among all inventoried for-sale alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and price points.

Community Engagement

Bowen National Research conducted online surveys to solicit input from a wide range of people and organizations within the Advantage Valley Region. Five surveys were conducted that included stakeholders, employers, residents/commuters, lenders, and developers. Overall, nearly 1,200 people participated in the surveys, providing valuable local insight on the housing challenges, issues and opportunities in the region. The aggregate results from these surveys are presented and evaluated in this report in Section IX.

Best Practices & Recommendations

Counties within the Advantage Valley Region can benefit from learning about efforts to address housing issues made by other communities. A summary of initiatives that address housing challenges and needs that were implemented in various communities and counties is provided and may serve as a model for the subject region. Additionally, key recommendations and strategies are provided that could be considered and used as a guide to address housing issues and needs of the market.

C. REPORT LIMITATIONS

The intent of this report is to collect and analyze significant levels of data for the Advantage Valley Region in West Virginia. Bowen National Research relied on a variety of data sources to generate this report. These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study. Any reproduction or duplication of this study without the expressed approval of Advantage Valley or Bowen National Research is strictly prohibited.

II. EXECUTIVE SUMMARY

The purpose of this report is to evaluate the housing needs of the Southwest Region of West Virginia, hereinafter referred to as the Advantage Valley Region, and to recommend priorities and strategies to address such housing needs.

Scope of Work

The following items were included as the scope of work for this study:

- Demographic Characteristics and Trends
- Economic Conditions, Investments and Initiatives
- Existing Housing Stock Availability, Costs, Performance, and Conditions
 - Survey of 162 Multifamily Apartments
 - Inventory of 147 Available Non-Conventional Rentals
 - Inventory of 9,762 Recently (since 2020) Sold Housing Units
 - Inventory of 621 Currently Available For-Sale Housing Units
 - Identification of Projects in the Development Pipeline
- Community Input (Survey of Stakeholders, Employers, Residents/Commuters, Lenders and Developers)
- Quantified Rental and For-Sale Housing Gaps by Various Levels of Affordability

Using these findings, we developed an outline of strategies that may be considered for implementation. This Executive Summary provides key findings and recommended strategies. Detailed data and analysis are presented within the individual sections of this Housing Needs Assessment.

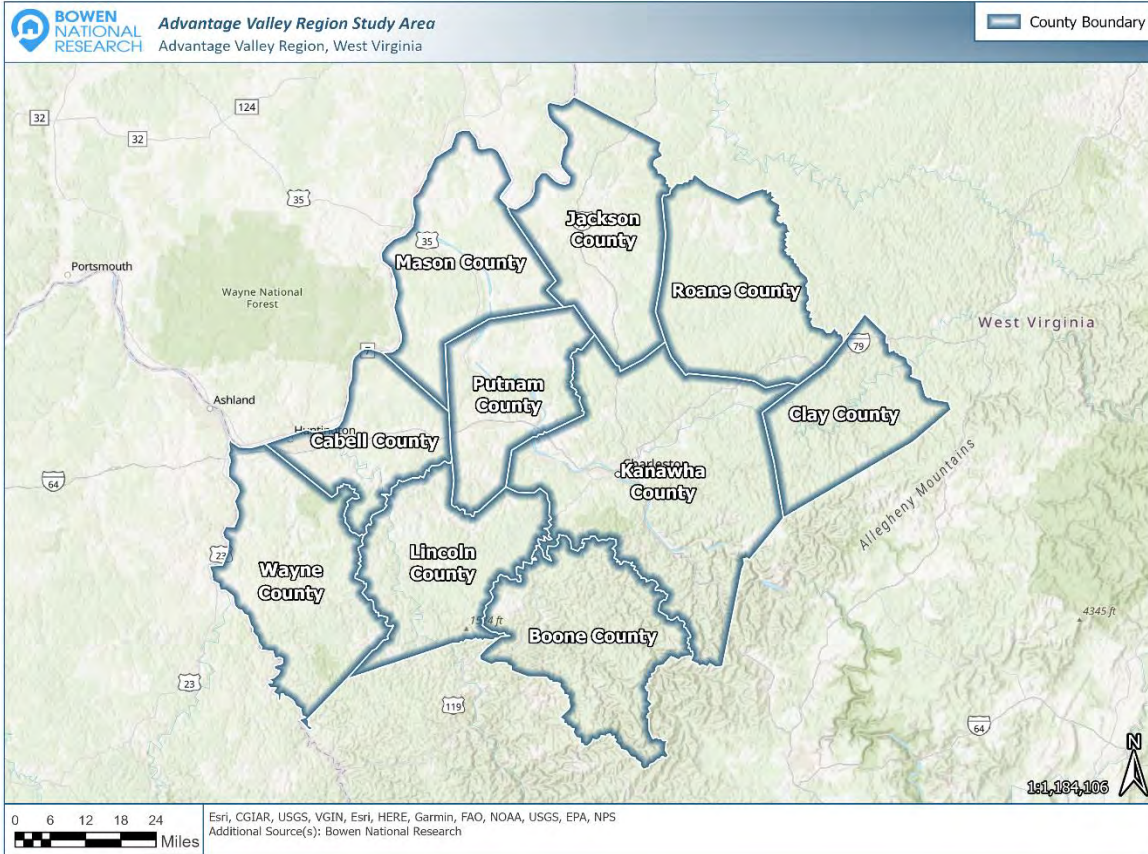
Geographic Study Areas

This report focuses on the Primary Study Area (PSA), which consists of the Advantage Valley Region. The region encompasses 10 contiguous counties in the southwest portion of West Virginia. The individual study areas (counties) within the overall region are listed below. Individual summaries, including data and analysis, for each county are provided in separate addendums included at the end of this report.

- | | |
|-------------------------------|-------------------------------|
| • Boone County (Addendum C) | • Lincoln County (Addendum H) |
| • Cabell County (Addendum D) | • Mason County (Addendum I) |
| • Clay County (Addendum E) | • Putnam County (Addendum J) |
| • Jackson County (Addendum F) | • Roane County (Addendum K) |
| • Kanawha County (Addendum G) | • Wayne County (Addendum L) |

A map illustrating the location of each county considered in this report is shown on the following page.

REGION STUDY AREA



Economics

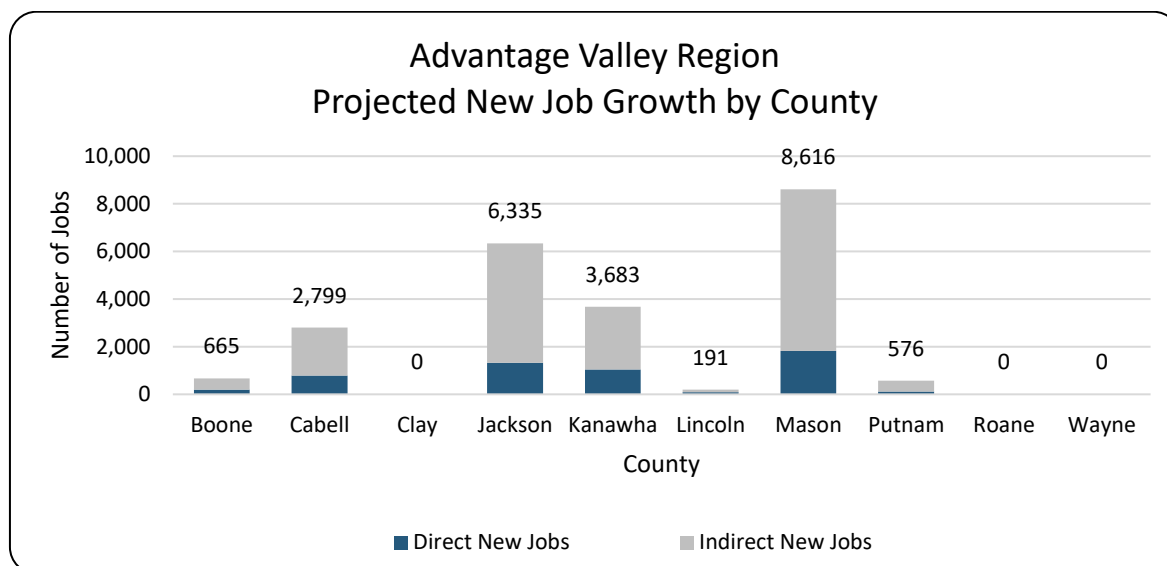
The Region has Several Billion Dollars in Planned Economic Investments that are Expected to Create Nearly 22,900 Jobs Over the Next Five Years - Based on the publicly announced business investments and expected job creation directly from such investments, it is estimated that the subject region could add as many as 22,865 total jobs (both direct and indirect) between 2023 and 2028. Not all counties have known or announced business investments or job creation expected within their respective counties, however, it is highly likely that many of the people filling these new jobs will ultimately choose to live in other counties within the region besides those in which the new jobs exist. As such, the anticipated job growth will have a positive impact on household growth and on the demand for housing throughout the region.

The following table summarizes the total number of jobs that are expected to be created in each county, based on the publicly announced business investments in the region.

Total New Jobs Expected to be Created by County Advantage Valley Region, West Virginia						
County	Direct New Jobs		Indirect New Jobs		Total New Jobs	
	Number	Percent	Number	Percent	Number	Percent
Boone	190	3.5%	475	2.7%	665	2.9%
Cabell	784	14.6%	2,015	11.5%	2,799	12.2%
Clay	0	0.0%	0	0.0%	0	0.0%
Jackson	1,320	24.6%	5,015	28.6%	6,335	27.7%
Kanawha	1,037	19.4%	2,646	15.1%	3,683	16.1%
Lincoln	91	1.7%	100	0.6%	191	0.8%
Mason	1,817	33.9%	6,799	38.8%	8,616	37.7%
Putnam	120	2.2%	456	2.6%	576	2.5%
Roane	0	0.0%	0	0.0%	0	0.0%
Wayne	0	0.0%	0	0.0%	0	0.0%
Total	5,359	100.0%	17,506	100.0%	22,865	100.0%

Source: Bowen National Research

The greatest overall job growth is expected to occur in Mason County (8,616), followed by Jackson County (6,335), Kanawha County (3,683) and Cabell County (2,799). The following graph further illustrates projected job growth (direct and indirect) within each county in the region.



While not all counties have announced large-scale business investments or job growth, it is highly likely that all counties within the subject region will experience *household* growth as a result of new jobs created in the subject region. Therefore, by taking into consideration the latest commuting and migration patterns and trends, along with resident/non-resident survey results (part of this study) regarding county residency preferences, we were able to adjust *household* growth estimates for all counties. This was included in our estimates for new households within the subject region and considered in the housing gap estimates (Section VIII).

There is an Imbalance Between the Wages Paid and Housing Affordability of the Existing Supply in the Region, Particularly Among Rental Supply – Based on an analysis of area wages by occupation and housing affordability, it was determined that an average of 48.9% of the top 35 occupations in the PSA (Advantage Valley Region) do not have sufficient median wages to afford the typical *rental* at the county’s respective Fair Market Rent (FMR) for a two-bedroom unit. Among the 10 counties in the region, Putnam County has the largest share (68.6%) of the top occupations that cannot afford a typical two-bedroom rental at FMR, while over one-half (51.4%) of the occupations in Clay and Kanawha counties do not have sufficient incomes to afford a typical rental. When home ownership is considered, eight counties in the region have shares of at least 80% of the occupations for which the wages prevent the worker from affording the typical for-sale home in their respective county. On average, 79.4% of the top occupations in the region cannot afford a typical for-sale home in their respective county. Within three counties (Jackson, Putnam, and Roane), none of the top occupations have sufficient income to afford a typical for-sale home at the current median list price within their respective county (between \$285,000 and \$399,900). Interestingly, the shares of the top occupations in Boone (74.3%) and Lincoln (77.1%) counties that *can* afford a typical for-sale home are higher than the shares that can afford a typical rental (60.0% and 54.3%, respectively). This is due to the comparably low median list price (\$90,000 or less) of available homes in these two counties, which is likely due to a combination of factors that likely include housing age, size, condition, and/or neighborhood quality.

The following table tabulates the number and share of the top 35 occupations (by share of the labor force) that can afford typical housing (rental and for-sale) in each county of the region based on the respective median wage of the given occupation. Noteworthy shares for each tenure type are illustrated in **red** text.

Housing Affordability for Top 35 Occupations by County Based on Occupation Median Wage/Typical Housing Costs								
County	Rent				Buy			
	Affordable		Unaffordable		Affordable		Unaffordable	
	Number	Share	Number	Share	Number	Share	Number	Share
Boone	21	60.0%	14	40.0%	26	74.3%	9	25.7%
Cabell	18	51.4%	17	48.6%	5	14.3%	30	85.7%
Clay	17	48.6%	18	51.4%	1	2.9%	34	97.1%
Jackson	18	51.4%	17	48.6%	0	0.0%	35	100.0%
Kanawha	17	48.6%	18	51.4%	7	20.0%	28	80.0%
Lincoln	19	54.3%	16	45.7%	27	77.1%	8	22.9%
Mason	18	51.4%	17	48.6%	1	2.9%	34	97.1%
Putnam	11	31.4%	24	68.6%	0	0.0%	35	100.0%
Roane	22	62.9%	13	37.1%	0	0.0%	35	100.0%
Wayne	18	51.4%	17	48.6%	5	14.3%	30	85.7%
Region Average	17.9	51.1%	17.1	48.9%	7.2	20.6%	27.8	79.4%

Sources: U.S Bureau of Labor Statistics, Division of Occupational Employment and Wage Statistics (OEWS), May 2022; Novogradac & Company LLP; Multiple Listing Service (MLS); Bowen National Research

Based on the preceding analysis, it appears that about one-half (51.1%) of the most common jobs in the region have typical wages that would enable someone to rent a unit in the area, while only 20.6% have sufficient wages to afford a for-sale home at the median list price. As such, there is likely a mismatch of wages paid and housing affordability in the region for a significant share of the area’s employees. Details of the occupations and their wages along with housing affordability are provided starting on page V-9.

Demographics

While Initial Household Growth was Expected to be Negative Over the Next Five Years, Recently Launched and Planned Economic Investments and Corresponding Job Growth will Result in Positive Overall Household Growth for the Region – With the exception of Putnam County, all of the counties in the subject region have undergone a decline in households between 2010 and 2023. Initial projections for the region, prior to recently enacted or planned economic investment and corresponding job growth, indicate that all counties in the region but Putnam County were expected to decline over the next five years. The table below illustrates historical and projected household trends for each county that *exclude* the impact of any of the recently announced economic investments and job growth for the region.

	Total Households									
	2010 Census	2020 Census	2023 Estimates	2028 Projected	2010-2020		2020-2023		2023-2028	
					Number	Percent	Number	Percent	Number	Percent
Boone	9,928	8,878	8,665	8,438	-1,050	-10.6%	-213	-2.4%	-227	-2.6%
Cabell	41,223	39,921	39,453	39,007	-1,302	-3.2%	-468	-1.2%	-446	-1.1%
Clay	3,728	3,224	3,120	2,996	-504	-13.5%	-104	-3.2%	-124	-4.0%
Jackson	11,931	11,541	11,440	11,386	-390	-3.3%	-101	-0.9%	-54	-0.5%
Kanawha	84,201	79,365	77,928	76,291	-4,836	-5.7%	-1,437	-1.8%	-1,637	-2.1%
Lincoln	8,785	8,205	8,026	7,838	-580	-6.6%	-179	-2.2%	-188	-2.3%
Mason	11,149	10,570	10,374	10,166	-579	-5.2%	-196	-1.9%	-208	-2.0%
Putnam	21,981	22,936	23,157	23,343	955	4.3%	221	1.0%	186	0.8%
Roane	6,195	5,922	5,819	5,718	-273	-4.4%	-103	-1.7%	-101	-1.7%
Wayne	17,347	16,088	15,810	15,514	-1,259	-7.3%	-278	-1.7%	-296	-1.9%
Region	216,468	206,650	203,792	200,697	-9,818	-4.5%	-2,858	-1.4%	-3,095	-1.5%
West Virginia	763,831	743,406	738,456	736,670	-20,425	-2.7%	-4,950	-0.7%	-1,786	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

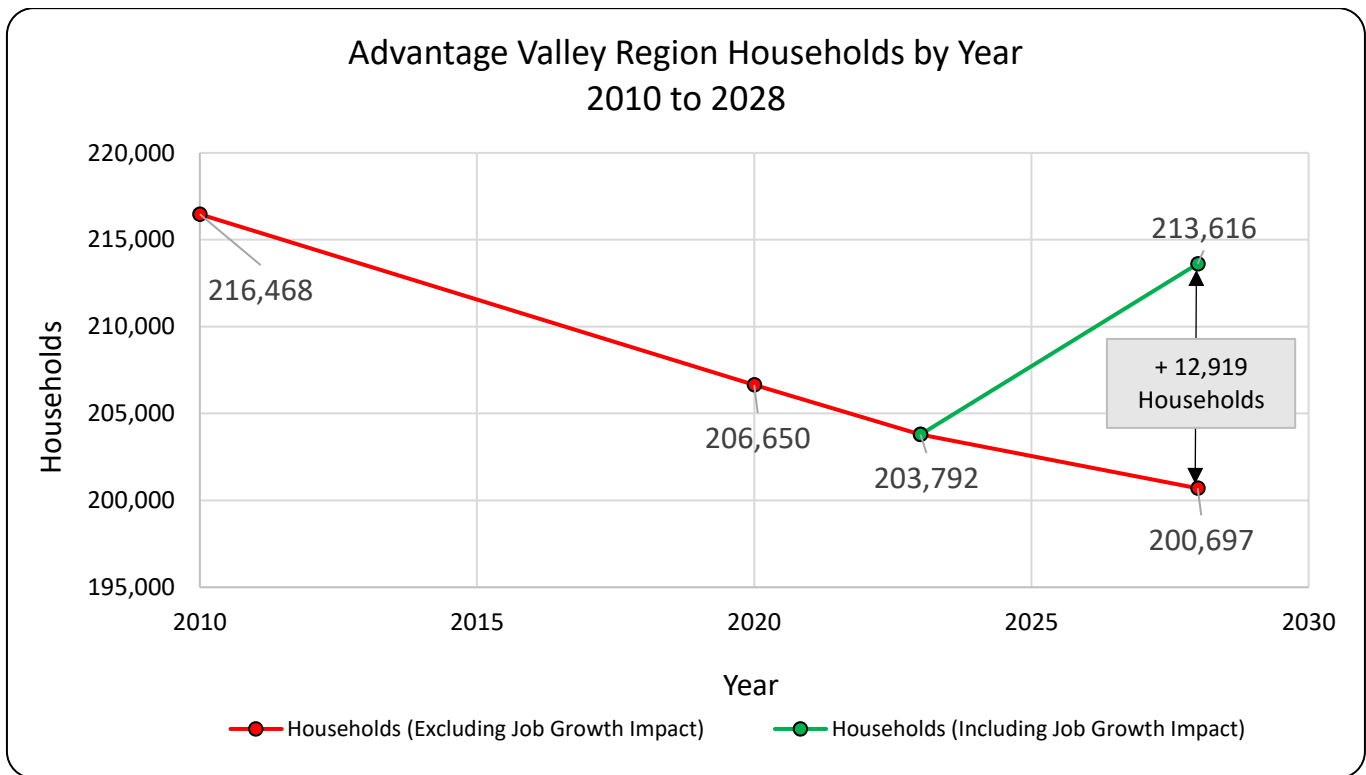
The region has significant economic investment planned or underway that will result in substantial job growth for the next several years. As acknowledged elsewhere in this report, the region has the potential to create 22,865 jobs, including 5,359 direct jobs and 17,506 indirect jobs between 2023 and 2028. These new jobs will result in the attraction or creation of additional *households* that will exceed the initial demographer's projected household declines in virtually all counties, resulting in a net gain in households for these counties. The following table compares the initially projected (excludes new job growth) household changes between 2023 and 2028 with the projected household growth that incorporates new job growth estimates and concludes with the *net* household growth expected in each county over the next five years. The changes in households have been incorporated into the housing gap estimates included in this report.

	Projected Household Growth 2023-2028		
	Household Growth (Excludes New Jobs*)	Household Growth (Includes New Jobs**)	Net Household Growth
Boone	-227	358	131
Cabell	-446	1,558	1,112
Clay	-124	50	-74
Jackson	-54	2,961	2,907
Kanawha	-1,637	2,338	701
Lincoln	-188	201	13
Mason	-208	4,042	3,834
Putnam	186	900	1,086
Roane	-101	186	85
Wayne	-296	325	29
Region	-3,095	12,919	9,824

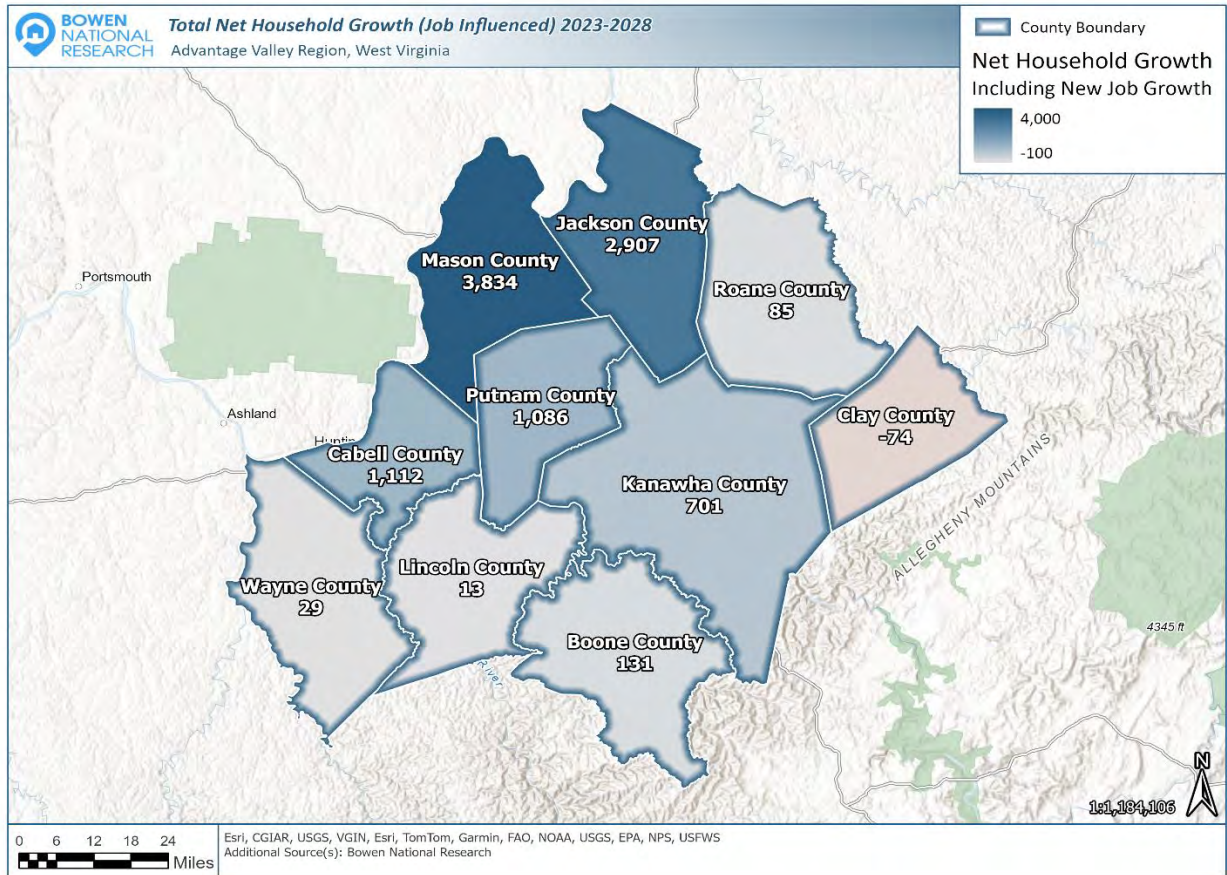
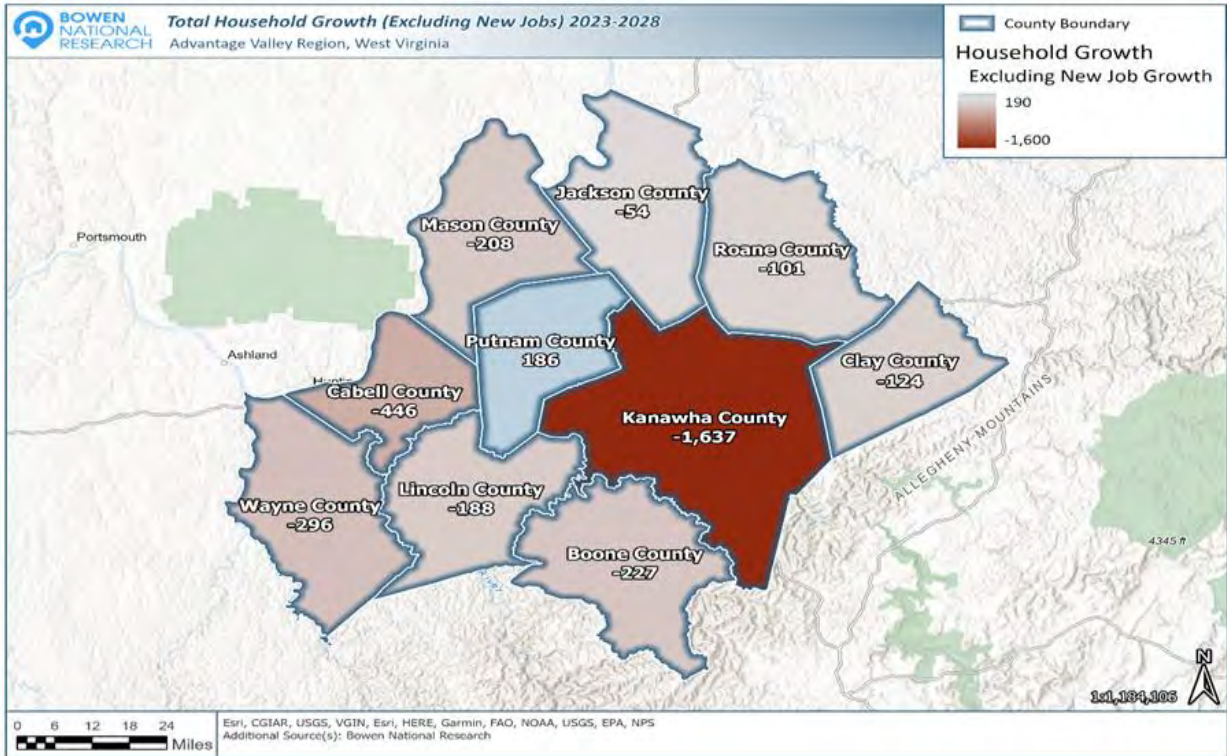
*Source: ESRI; Urban Decision Group

**Source: Bowen National Research

The following graph illustrates the historical and projected (*excludes* job growth) household trends (**red line**) between 2010 and 2028, as well as the projected household growth that *includes* job growth (**green line**) between 2023 and 2028 for the overall region.



The following maps illustrate the projected household growth between 2023 and 2028 that *excludes* recently announced job growth (first map) and projected net household growth between 2023 and 2028 that includes projected job growth (second map).



Many of the Region's Households are Living in Substandard Housing Situations – A notable portion of the households in the region live in housing that is considered substandard (including overcrowded housing or units that lack complete kitchens or plumbing). In the PSA (Advantage Valley Region), 45.2% of renter-occupied and 43.0% of owner-occupied housing units were built prior to 1970. This represents a slightly older housing stock than the state, where 42.7% of the renter-occupied housing units and 40.1% of the owner-occupied units were built prior to 1970. Within the PSA, 1.6% of renter households and 0.9% of owner households experience overcrowding. The share of renter households in the PSA with incomplete plumbing or kitchens (1.9%) is higher than the share of owner households (0.6%) experiencing these issues. While the shares of PSA households with housing condition issues are comparable to those at the state level, nearly 2,200 occupied housing units in the PSA are overcrowded and over 1,800 units lack complete kitchens or plumbing facilities. As a result, the removal or preservation of the existing housing stock will be important for the region.

The following table compares key housing age and conditions of each study area and the state of West Virginia based on 2017-2021 American Community Survey data. The three highest shares for each category are shown in **red**.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Boone	423	26.9%	2,344	37.5%	5	0.3%	80	1.3%	18	1.1%	33	0.5%
Cabell	6,851	47.9%	12,975	51.7%	275	1.9%	144	0.6%	63	0.4%	63	0.3%
Clay	179	35.0%	716	30.0%	64	12.5%	24	1.0%	14	2.7%	50	2.1%
Jackson	901	33.3%	2,154	25.6%	62	2.3%	82	1.0%	76	2.8%	20	0.2%
Kanawha	11,893	51.4%	29,836	55.5%	356	1.5%	481	0.9%	355	1.5%	319	0.6%
Lincoln	556	35.1%	1,513	24.5%	18	1.1%	66	1.1%	6	0.4%	124	2.0%
Mason	638	39.9%	3,034	35.9%	38	2.4%	36	0.4%	0	0.0%	80	0.9%
Putnam	925	23.6%	3,738	20.6%	41	1.0%	222	1.2%	251	6.4%	95	0.5%
Roane	558	41.0%	1,387	34.5%	2	0.1%	40	1.0%	55	4.0%	46	1.1%
Wayne	1,561	44.6%	4,059	37.0%	32	0.9%	116	1.1%	167	4.8%	27	0.2%
Region	24,485	45.2%	61,756	43.0%	893	1.6%	1,291	0.9%	1,005	1.9%	857	0.6%
West Virginia	79,127	42.7%	210,642	40.1%	4,351	2.3%	4,431	0.8%	3,041	1.6%	3,924	0.7%

Source: American Community Survey (2017-2021); ESRI; Urban Decision Group; Bowen National Research

Housing Affordability is an Ongoing Challenge for Many of the Region's Renter and Owner Households – Housing cost burdened households are those that pay over 30% of their income toward housing, while *severe* cost burdened households pay over 50% of their income toward housing. Overall, there are slightly higher shares of cost burdened and severe cost burdened *renter* households in the Advantage Valley Region compared to the state, while owner households are marginally less likely to be cost burdened in the PSA compared to those in the state. Overall, there are approximately 23,200 renter households and 21,400 owner households that are housing cost burdened in the PSA. Among these cost burdened households, approximately 12,800 renter households and 8,500 owner households are considered to be *severe* cost burdened. As such, affordable housing alternatives should be part of future housing solutions in the region.

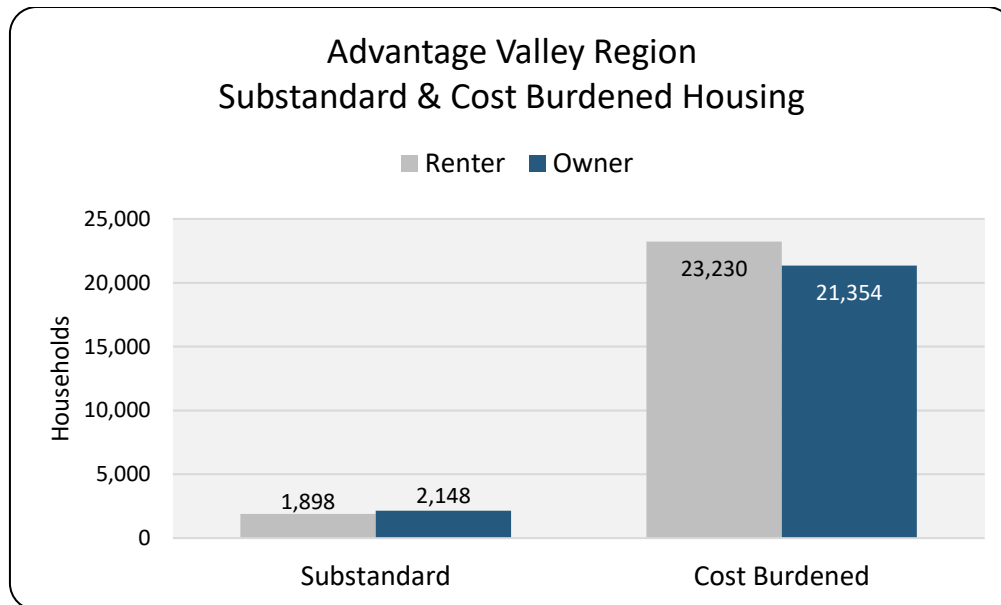
The following table compares key household income, housing cost, and housing affordability metrics of each study area and the state. The three highest figures in the table for each category are noted in **red** text.

	Household Income, Housing Costs and Affordability							
	2023 Households	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
					Renter	Owner	Renter	Owner
Boone	8,665	\$51,633	\$93,630	\$700	40.8%	10.8%	23.7%	4.3%
Cabell	39,453	\$49,351	\$168,681	\$798	51.7%	16.0%	30.1%	5.5%
Clay	3,120	\$36,563	\$100,211	\$535	40.4%	14.1%	22.5%	7.3%
Jackson	11,440	\$56,421	\$151,172	\$727	34.4%	15.4%	21.7%	5.8%
Kanawha	77,928	\$57,437	\$148,831	\$828	40.4%	14.4%	21.2%	6.0%
Lincoln	8,026	\$44,794	\$93,415	\$670	32.6%	12.6%	19.6%	7.2%
Mason	10,374	\$48,429	\$117,687	\$593	21.9%	16.3%	9.5%	5.8%
Putnam	23,157	\$78,379	\$190,606	\$887	32.7%	12.9%	21.9%	4.5%
Roane	5,819	\$39,142	\$142,635	\$600	40.5%	17.8%	15.7%	7.3%
Wayne	15,810	\$49,412	\$120,523	\$774	29.4%	14.4%	13.7%	7.1%
Region	203,792	\$54,676	\$148,706	\$797	41.1%	14.5%	22.7%	5.8%
West Virginia	738,456	\$53,601	\$154,473	\$811	39.5%	14.7%	20.8%	5.9%

Source: American Community Survey (2017-2021); ESRI; Urban Decision Group; Bowen National Research

*Paying more than 30% of income toward housing costs

**Paying more than 50% of income toward housing costs



Housing Supply

The Local Housing Market Offers a Variety of Product by Age, Quality, Type and Pricing, but Limited Availability and Affordability Remain Challenges for Most Residents - Bowen National Research identified and evaluated a total of 162 multifamily apartments with more than 10,000 units, 147 *available* non-conventional rentals (e.g., houses, duplexes, mobile homes, etc.), over 9,762 homes recently sold, and 621 homes currently *available* to purchase. Each housing segment is evaluated individually on the following pages.

Multifamily Rental Housing – A total of 162 multifamily rental projects in the region with an overall total of 10,329 units were surveyed in the subject region. These projects operate under a variety of rental housing programs, including a combination of such programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit, and government-subsidized, or some combination thereof). These programs are discussed in more detail in Section VI of this report). The distribution of surveyed multifamily rental housing supply by program type is illustrated in the following table.

Surveyed Multifamily Rental Housing – Advantage Valley Region, West Virginia					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-Rate	69	5,191	102	98.0%	2.0%
Tax Credit	32	1,538	1	99.9%	0.1%
Tax Credit/Government-Subsidized	25	1,378	0	100.0%	0.0%
Government-Subsidized	36	2,222	15	99.3%	0.7%
Total	162	10,329	118	98.9%	1.1%

Source: Bowen National Research

The overall vacancy rate among the 10,329 surveyed units is 1.1% (98.9% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in the PSA (Advantage Valley Region) are low, indicating a significant need for additional multifamily rental housing. Among the 5,138 rental units that operate under either the Low-Income Housing Tax Credit program or under a government subsidy and serve lower income households (earning up to 80% of Area Median Income), only 16 are vacant, resulting in a combined vacancy rate of just 0.3%. Management at a majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units. As such, there is clear pent-up demand for affordable housing in the region. While the largest number of vacant units (102) is among the market-rate supply, properties operating as market-rate properties have an overall vacancy rate of just 2.0%. This is a very low vacancy rate for market-rate housing. Therefore, even among non-assisted housing, demand for rental housing is strong. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the overall region. In fact, the demand for rentals among all affordability levels appears to be strong, representing a development opportunity in the region.

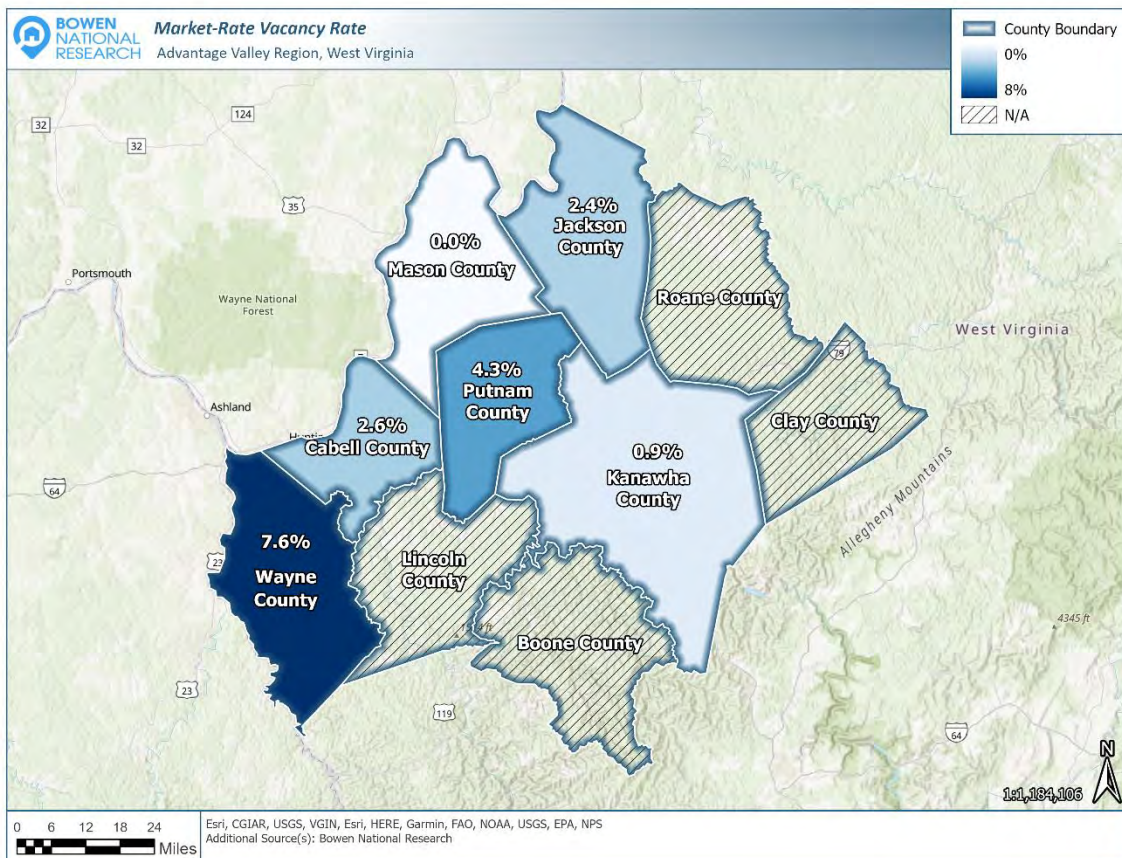
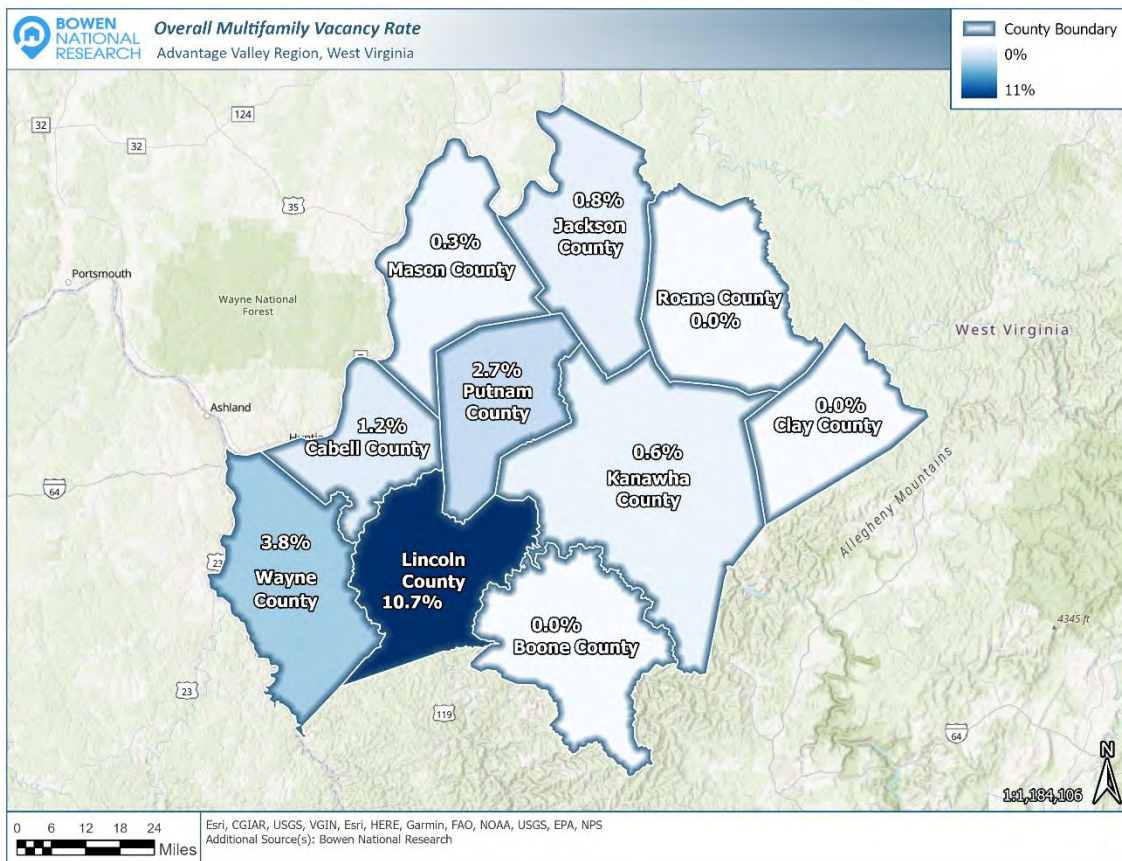
The following table summarizes the distribution of surveyed multifamily rental housing by county within the region. The data includes the vacancy rates and wait lists by product type for each county in the region. Note that vacancy rates below 1% are highlighted in **red** text.

Surveyed Multifamily Rental Housing Supply by Area Advantage Valley Region, West Virginia										
	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Type			Wait Lists by Type		
					Market- Rate	Tax Credit	Government Subsidized	Market- Rate	Tax Credit	Government Subsidized
Boone	3	133	0	0.0%	-	-	0.0%	-	-	3-25 HH
Cabell	38	2,614	31	1.2%	2.6%	0.0%	0.0%	2-30 HH	2-5 HH 4-6 Mo.	2-1,936 HH 6-12 Mo.
Clay	2	42	0	0.0%	-	-	0.0%	-	-	7 HH
Jackson	9	524	4	0.8%	2.4%	0.0%	0.0%	1-2 HH	20 HH	15-250 HH
Kanawha	64	5,060	29	0.6%	0.9%	0.0%	0.0%	2-25 HH 4 Mo.	2-72 HH 6-12 Mo.	4-113 HH 3 Mo.
Lincoln	5	140	15	10.7%	-	0.0%	15.3%	-	4-5 Mo.	2-4 HH
Mason	13	394	1	0.3%	0.0%	0.7%	0.0%	-	30 HH	5 HH
Putnam	10	862	23	2.7%	4.3%	0.0%	0.0%	-	10-32 HH	3-13 HH
Roane	5	163	0	0.0%	-	-	0.0%	-	-	8-60 HH 12-24 Mo.
Wayne	13	397	15	3.8%	7.6%	0.0%	0.0%	Yes	9 HH	2-30 HH
Region	162	10,329	118	1.1%	2.0%	0.1%	0.4%	1-30 HH 4 Mo.	2-72 HH 4-12 Mo.	2-1,936 HH 3-24 Mo.

Source: Bowen National Research
HH – Households; Mo. – Months

As the preceding illustrates, nine of the 10 counties in the Advantage Valley Region have overall vacancy rates below 4%, and six counties have overall vacancy rates below 1%. It should be noted that the 15 vacant units in Lincoln County (overall vacancy rate of 10.7%), which are all located within a single government-subsidized property, are restricted to seniors ages 62 and older. Management indicated that they have requested a waiver to accept households ages 55 and older, and that they primarily attribute the number of vacancies to the lack of available ground level units and the smaller market in which the property is located. The market-rate multifamily product in the region has a vacancy rate of 2.0%, while Tax Credit housing and government-subsidized housing have vacancy rates of only 0.1% and 0.4%, respectively. Only two counties in the region (Putnam and Wayne) have vacancy rates above 4% among the market-rate properties. It is also critical to note that only one Tax Credit vacancy (Mason County) and 15 government-subsidized vacancies (Lincoln County) were identified within the region. In addition, notable wait lists for the next available unit are maintained in the region for most program types, with the most significant wait lists maintained for Tax Credit and government-subsidized units. Individual wait lists include up to approximately 1,900 households and up to 24 months for the next available unit, depending on county and program type. The overall low vacancy rates and significant wait lists among the surveyed supply in nearly every county in the region illustrate the exceptionally high level of demand that exists for multifamily rentals in the Advantage Valley Region.

Maps on the following page illustrate the county vacancy rates for the overall multifamily apartment supply and the market-rate apartment supply.



Non-Conventional Rental Housing – Non-conventional rentals are generally considered to include four or less units per structure, such as single-family homes, duplexes, units over store fronts or other alternatives not contained within a multifamily development. Based on data provided by the American Community Survey (ACS), it is estimated that there are approximately 38,650 *occupied* non-conventional *rentals* in the study region. These rentals represent 71.3% of all rental units in the region. Because non-conventional rentals make up over two-thirds of the region’s rental supply, we have conducted a sample survey of non-conventional rentals within the region. After extensive research, a total of 147 *available* units were identified across the region. When compared with the estimated 38,650 occupied non-conventional rentals in the region, these 147 vacant non-conventional rental units represent an extremely high occupancy rate of 99.6% (0.4% vacancy rate). This is a clear demonstration of the limited availability of the non-conventional rental alternatives in the region. The following table aggregates the 147 available non-conventional rental units identified in the region by bedroom type (Note: County information of such rentals is provided on page VI-29).

Surveyed Non-Conventional Rental Supply Advantage Valley Region				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	3	\$650 - \$1,500	\$1,000	\$1.32
One-Bedroom	29	\$500 - \$1,550	\$700	\$1.13
Two-Bedroom	59	\$550 - \$2,400	\$800	\$0.94
Three-Bedroom	40	\$612 - \$1,800	\$1,200	\$0.95
Four-Bedroom+	16	\$900 - \$2,500	\$1,600	\$0.91
Total	147			

Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Note: Square footage for some non-conventional rental units could not be verified.

Note that two-bedroom and three-bedroom units were the most common unit types identified as part of this analysis. The median rents by bedroom type range from \$700 (one-bedroom unit) to \$1,600 (four-bedroom unit) and are very comparable to the region’s market-rate apartment supply. However, as is the case with the multifamily apartment supply, there is limited availability of non-conventional rentals in the region. This represents both a challenge and an opportunity in the region.

For-Sale Housing – Bowen National Research obtained both *historical* (sold between January 2020 and October 2023) for-sale residential data and currently *available* for-sale housing stock from the local Multiple Listing Service provider for the PSA (Advantage Valley Region). Regionally, there were 9,762 homes sold during the aforementioned study period (approximately 212 per month) and there were 621 homes available for purchase in the region as of October 31, 2023.

The following table summarizes the available and sold housing stock for the region.

Advantage Valley Region, West Virginia - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	621	\$194,900
Sold**	9,762	\$160,000

Source: Multiple Listing Service (MLS)

*As of Oct. 31, 2023

**Sales from Jan. 1, 2020 to Oct. 31, 2023

The region's overall median price of homes *sold* during the study period is \$160,000. The *available* product has a median list price of \$194,900, which is 21.8% higher than the median sale price for recent historical sales. The following includes discussions of both historical sales and available supply of for-sale housing.

Historical Sales – The following table includes a summary of the *annual* for-sale residential transactions that occurred within the overall region between January 2020 and October 2023. Note that we have also provided projected *annualized* trend data for full year 2023.

Advantage Valley Region, West Virginia Sales History by Year (January 1, 2020 to October 31, 2023)				
Year	Number Sold	Percent Change	Median Sales Price	Percent Change
2020	1,358	-	\$142,125	-
2021	2,131	56.9%	\$155,000	9.1%
2022	3,877	81.9%	\$164,900	6.4%
2023*	2,396 (2,875)	-25.8%	\$168,000	1.9%

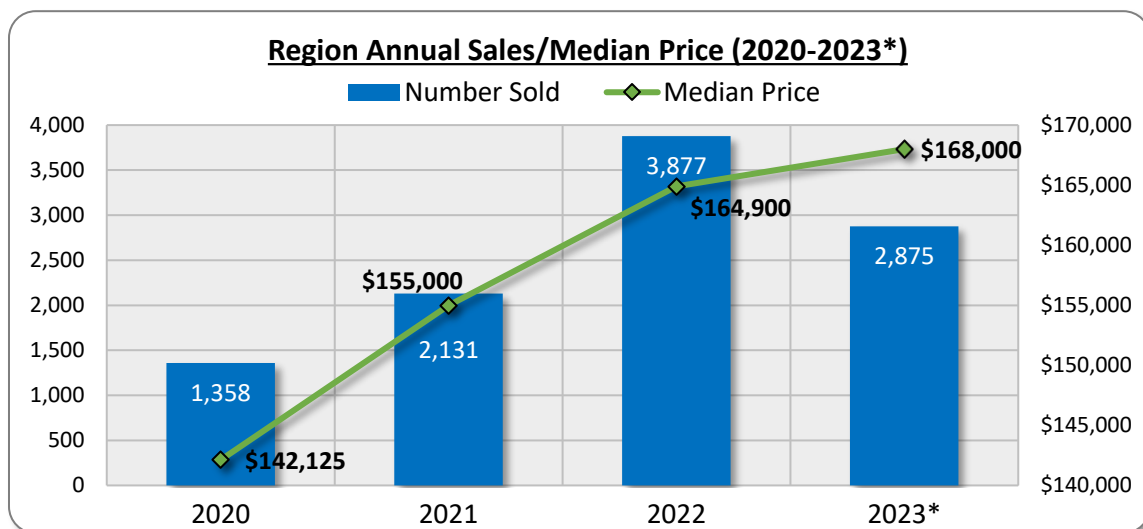
Source: Multiple Listing Service (MLS)

*As of October 31, 2023

Projections through the remainder of 2023 (in parenthesis)

The number of home sales in the PSA (Advantage Valley Region) increased each year between 2020 and 2022. While there was a 56.9% increase in sales in 2021, the largest increase (81.9%) occurred in 2022. Similarly, the median sales price of the homes sold in the PSA increased each year between 2020 and 2022. Overall, the median sales price of the homes sold in the PSA increased 16.0% between 2020 and 2022. As of October 31, 2023, there were 2,396 homes sold in the PSA, which reflects an annualized decrease of 25.8% in sales volume year over year. While sales volume has notably decreased in 2023, which may partially be attributed to the recent increase in mortgage interest rates, the median sales price of homes sold in the PSA increased 1.9% through October 2023.

The following graph illustrates the annual sales activity for the PSA (Advantage Valley Region) from January 1, 2020, to October 31, 2023.



*Full-year projected sales based on number of homes sold through October 31, 2023.

The following table summarizes the total number of homes sold and the median sale prices by county during the study period (Highest numbers in **green**, lowest number in **red**).

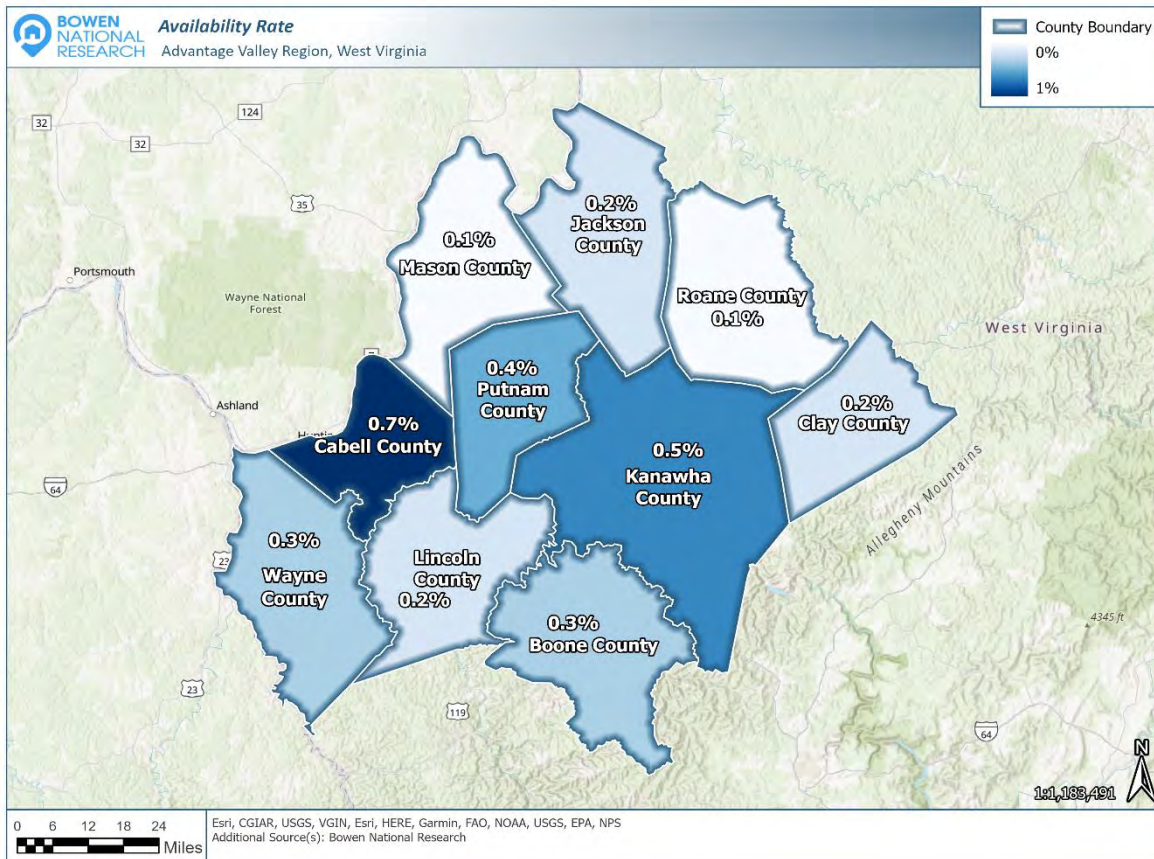
Historical Sales – Advantage Valley Region, West Virginia (January 1, 2020 to October 31, 2023)			
Study Area	Homes Sold	Share	Median Sales Price
Boone	170	1.7%	\$130,000
Cabell	3,171	32.5%	\$153,500
Clay	25	0.3%	\$124,500
Jackson	378	3.9%	\$165,000
Kanawha	3,388	34.7%	\$150,000
Lincoln	150	1.5%	\$128,950
Mason	71	0.7%	\$130,000
Putnam	1,527	15.6%	\$241,000
Roane	43	0.4%	\$129,000
Wayne	839	8.6%	\$127,000
Region	9,762	100.0%	\$160,000

Source: Multiple Listing Service (MLS)

As the preceding table illustrates, 82.8% of home sales between January 1, 2020 and October 31, 2023 in the PSA (Advantage Valley Region) were in the counties of Kanawha (34.7%), Cabell (32.5%), and Putnam (15.6%). Among all counties in the PSA, Putnam County has the highest median sales price (\$241,000) of the recent historical sales, followed by Jackson (\$165,000), Cabell (\$153,500), and Kanawha (\$150,000) counties. The overall region median sales price during the time period is \$160,000; however, six counties in the region (Boone, Clay, Lincoln, Mason, Roane, and Wayne) have median sales prices of \$130,000 or less. While not a perfect correlation, it should be noted that counties with the lowest median sales prices are among some of the counties with the highest shares of owner-occupied mobile homes in the region. Although home prices in a vast majority of the counties are generally considered affordable to most first-time homebuyers and low- to moderate-income households, the bulk of recent sales activity has been concentrated among a few select counties in the region. This indicates there has been limited for-sale housing options in many of the counties of the region, regardless of price point.

Available For-Sale Housing – As of October 31, 2023, there were 621 homes available for purchase in the PSA (Advantage Valley Region). When compared to the overall inventory of owner-occupied homes in the PSA (147,272), the 621 available for-sale homes represent an availability rate of just 0.4% regionwide. Typically, in healthy and well-balanced housing markets, availability rates are between 2.0% and 3.0%. As such, the overall region's available for-sale housing supply is extremely low. While the availability rates in Cabell (0.7%) and Kanawha (0.5%) counties are the highest within the region, these are still extremely low rates. Furthermore, five counties in the region (Clay, Jackson, Lincoln, Mason, and Roane) have availability rates of 0.2% or less, which is extremely low. As such, there is a clear shortage of available for-sale product throughout the region.

The map on the following page illustrates the for-sale housing availability rate by county.



Another inventory metric often used to evaluate the health of a for-sale housing market is *Months Supply of Inventory* (MSI). The MSI for the PSA was calculated based on sales history occurring between January 1, 2020 and October 31, 2023, which equates to an overall absorption rate of approximately 212.2 homes per month in the region. Based on the monthly absorption rate of 212.2 homes, the region's 621 homes listed as available for purchase represent 2.9 months of supply. Typically, healthy and well-balanced markets have an available supply that should take about four to six months to absorb (if no other units are added to the market). Therefore, the PSA's inventory is considered low and indicates limited available supply.

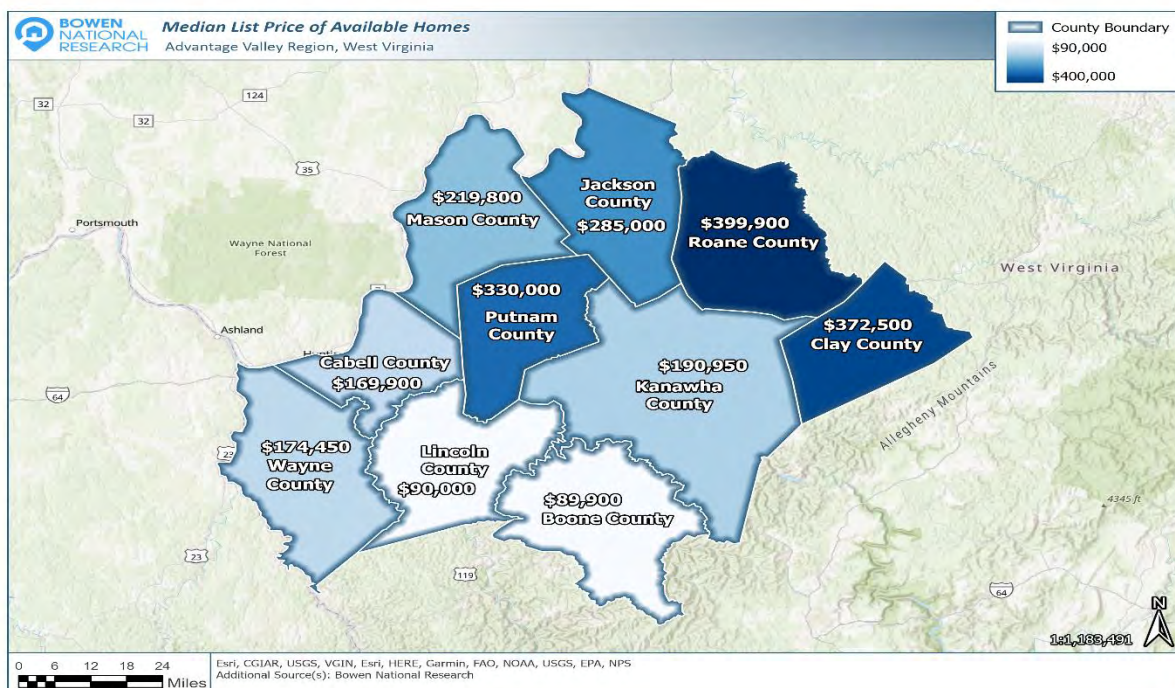
The following table summarizes the inventory of *available* for-sale housing in the Advantage Valley Region (**red** text highlights the lowest availability rates and Months Supply of Inventory, highest average and median list prices, shortest number of days on market, and oldest housing stock).

Available For-Sale Housing – Advantage Valley Region, West Virginia (As of October 31, 2023)							
	Total Available Units	% Share of Region	Availability Rate / MSI	Average List Price	Median List Price	Average Days on Market	Average Year Built [^]
Boone	19	3.1%	0.3% / 5.1	\$111,742	\$89,900	34	1968
Cabell	171	27.5%	0.7% / 2.5	\$252,720	\$169,900	78	1971
Clay	6	1.0%	0.2% / 12.0	\$365,992	\$372,500	51	1991
Jackson	21	3.4%	0.2% / 2.6	\$339,081	\$285,000	68	1983
Kanawha	269	43.3%	0.5% / 3.6	\$266,664	\$190,950	63	1956
Lincoln	14	2.3%	0.2% / 4.2	\$206,357	\$90,000	166	1966
Mason	9	1.4%	0.1% / 6.0	\$484,423	\$219,800	136	1953
Putnam	71	11.4%	0.4% / 2.1	\$469,326	\$330,000	75	1979
Roane	5	0.8%	0.1% / 5.6	\$320,960	\$399,900	81	1971
Wayne	36	5.8%	0.3% / 2.0	\$298,180	\$174,450	90	1968
Region	621	100.0%	0.4% / 2.9	\$288,724	\$194,900	73	1966

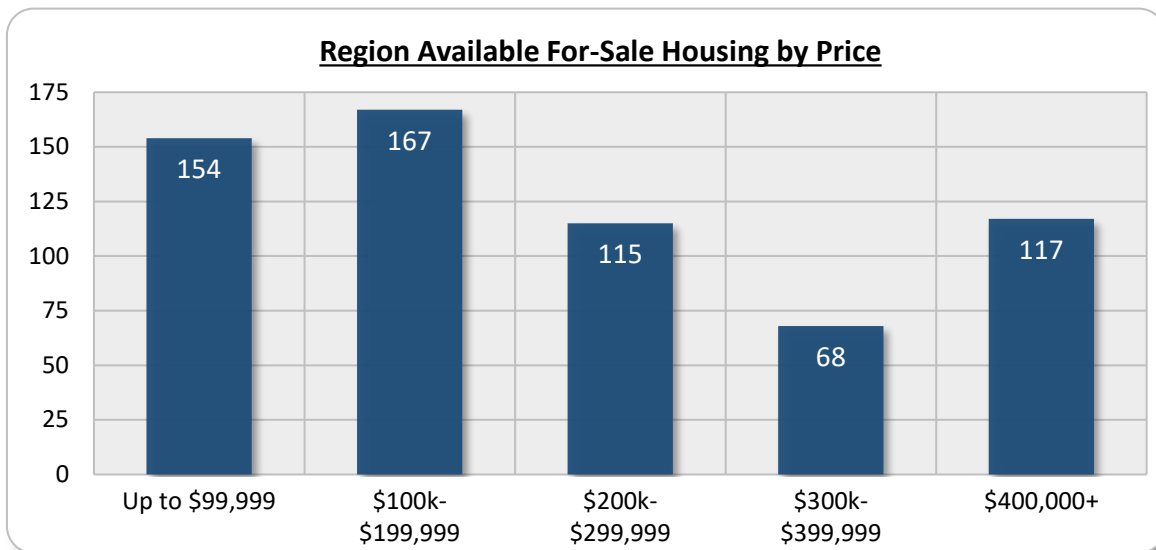
Source: Multiple Listing Service (MLS)

[^]Excludes 62 listings with no year built information

Overall, 82.2% of the available for-sale homes in the PSA (Advantage Valley Region) are within the counties of Cabell (27.5%), Kanawha (43.3%), and Putnam (11.4%). The available homes within the counties of the PSA have a median list price ranging from \$89,900 in Boone County to \$399,900 in Roane County. While the average home list price of the available for-sale homes in the region is nearly \$289,000, five counties (Clay, Jackson, Mason, Putnam, and Roane) have average home list prices of \$300,000 or more. The average number of days on market for available homes in the region is 73 days, and ranges from 34 days on market in Boone County to 166 days on market in Lincoln County. The low number of days on market for Boone County homes may also be attributed to its low median list price (\$89,900) relative to other counties in the region. On average, available homes in the region were built in 1966. The counties with the oldest average available for-sale homes include Mason (1953), Kanawha (1956), and Lincoln (1966), while Clay County (1991) has the newest average year built for inventory of available homes.



The following graph illustrates the number of available units in the region by list price range.



Overall, the data illustrates that there is a limited supply of available for-sale homes within each county of the region. Additionally, the median list price for the available homes in eight of the counties is higher than the median sales price for the recent historical sales in the given county. While this aforementioned increase is highest within Clay and Roane counties and is likely inflated due to the limited number of available for-sale homes in these two counties, the increases in Cabell (10.7%), Kanawha (27.3%), and Putnam (36.9%) suggest that home prices continue to rise within the region. As such, for-sale affordability may become a more prevalent issue within the region in the future.

Community Input

According to More Than 1,100 Community Stakeholders, Employers, Lenders, Builders and Residents/Non-Resident Commuters Who Participated in Various Surveys, Housing Affordability and Availability, Along with Availability of Land and High Development Costs, are Primary Challenges that are Impacting Housing and Development in the Region. To gain information, perspective and insight about the subject region's housing issues and the factors influencing housing decisions by its residents, developers and others, our firm conducted targeted surveys of area stakeholders and employers. A total of 1,175 survey responses were received from a broad cross section of the community. Respondents identified the most needed types of housing by price point, various barriers to future development, and top priorities and potential solutions to housing needs.

Additional data and analysis are included in Section IX of this report.

Housing Gap Estimates

Five-year housing gap estimates were determined for both rental and for-sale housing within each of the 10 counties of the study region using a variety of demand factors. We evaluated the market's ability to support rental and for-sale housing based on various levels of income/affordability. While there may be an overlap among these levels due to program targeting and rent/price levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double counting demand.

The following table summarizes the Advantage Valley Region's **rental housing gap estimates (number of units needed)** by the various income segments. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations and specific rent and income levels for each affordability level are provided in the individual county chapters that are included as addendums to this report.

		Advantage Valley Region, West Virginia					
		Rental Housing Gap Estimates – 2023 to 2028					
		Number of Units Needed by Household Income Level (Rent)					
County		< \$50,000 (<\$1,250)	\$50,000-\$74,999 (\$1,250-\$1,874)	\$75,000-\$99,999 (\$1,875-\$2,499)	\$100,000+ (\$2,500+)	Total Rental Gap	
						Number Of Units	Region’s Share
Boone		262	77	43	37	419	3.8%
Cabell		759	358	288	526	1,931	17.6%
Clay		96	14	10	6	126	1.1%
Jackson		504	473	383	186	1,546	14.1%
Kanawha		675	762	643	725	2,805	25.6%
Lincoln		155	39	13	5	212	1.9%
Mason		479	496	326	227	1,528	13.9%
Putnam		641	185	156	342	1,324	12.1%
Roane		169	45	33	20	267	2.4%
Wayne		479	103	99	133	814	7.4%
Region Total	Units	4,219	2,552	1,994	2,207	10,972	100.0%
	Share	38.5%	23.3%	18.2%	20.1%	100.0%	

Source: Bowen National Research

Overall, There is a Rental Housing Gap of 10,972 Rental Units in the Region Over the Five-Year Projection Period. The region's largest rental gap by affordability level is for product affordable to households earning less than \$50,000 (rents under \$1,250), with an overall gap of 4,219 units (representing well over one-third of the region's overall rental housing gap). Nearly two-thirds (61.6%) of the region's overall rental housing gap is for product affordable to households earning \$50,000 or more annually that can afford rental product at \$1,250 and higher. Based on the number of existing households and the number of new jobs expected, it is no surprise counties such as Cabell, Jackson, Kanawha, Mason and Putnam have the largest overall rental housing gaps. Without a notable addition of new rental product, the region and individual counties will likely be unable to meet the housing needs of its current residents or the growing and changing housing needs of the market.

The following table summarizes the Advantage Valley Region's **for-sale housing gap estimates (number of units needed)** by the various income segments. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations and specific price points and income levels for each affordability level are provided in the individual county chapters that are included as addendums to this report.

		Advantage Valley Region, West Virginia				
		For-Sale Housing Gap Estimates – 2023 to 2028				
		Number of Units Needed by Household Income Level (Home Prices)				
County		\$50,000-\$74,999 (\$167,000-\$249,999)	\$75,000-\$99,999 (\$250,000-\$333,999)	\$100,000+ (\$334,000+)	Total For-Sale Gap	
					Number of Units	Region's Share
Boone		153	185	372	710	3.5%
Cabell		772	928	2,056	3,756	18.6%
Clay		30	44	83	157	0.8%
Jackson		635	917	949	2,501	12.4%
Kanawha		596	1,178	3,492	5,266	26.1%
Lincoln		126	123	266	515	2.6%
Mason		891	1,343	887	3,121	15.5%
Putnam		331	676	1,704	2,711	13.4%
Roane		58	88	180	326	1.6%
Wayne		149	319	642	1,110	5.5%
Region Totals	Units	3,741	5,801	10,631	20,173	100.0%
	Share	18.5%	28.8%	52.7%	100.0%	

Source: Bowen National Research

As Illustrated in the Preceding Table, There is an Overall Regional For-Sale Housing Gap of Approximately 20,173 Units Over the Five-Year Projection Period. The largest for-sale housing gap by income segment is for product affordable to households earning at least \$100,000 that can afford product generally priced at \$334,000 or higher. This particular affordability level has a for-sale housing gap of 10,631 units, which represents one-half (52.7%) of the overall region's for-sale housing gap. The remaining affordability segments also have relatively large levels of need, with housing gaps ranging from 3,741 units affordable to households earning between \$50,000 and \$74,999 (homes priced between \$167,000 and \$249,999) to 5,801 units affordable to households earning between \$75,000 and \$99,999 (homes priced between \$250,000 and \$333,999). Excluding the smaller counties of Boone, Clay, Lincoln and Roane, all counties have for-sale housing gaps of over 1,000 units with the greatest gap within Kanawha County (5,266 units). While Mason County's largest for-sale housing gap is for product priced between \$250,000 and \$333,999, the greatest housing gaps among all remaining counties is for product priced at \$334,000 or higher. The current limited inventory of for-sale product limits opportunities for renters seeking to enter the homebuyer market, homebuyers coming from outside the region, or seniors seeking to downsize. The region will not benefit from the various growth opportunities and be unable to meet the needs of its current residents without additional housing.

In most markets, if there is support for new housing at a particular price point or concept and such product is not offered in a specific area, households may leave the area and seek this housing alternative elsewhere, defer their purchase decision, or seek another housing alternative. Additionally, households considering relocation to the region may not move to the region if the housing product offered does not meet their needs in terms of pricing, quality, product design, or location. As such, the region's housing stock may not be able to meet current or future demand, which may limit the market's ability to serve many of the households seeking to purchase a home in the region, particularly moderate- and higher-income households. Regardless, we believe opportunities exist to develop a variety of product types at a variety of price points. The addition of such housing will better enable the region to attract and retain residents (including local employees), as well as seniors, families, and younger adults.

It is critical to understand that these estimates represent potential units of need by targeted income level. The actual number of rental units that can be supported will ultimately be contingent upon a variety of factors including the location of a project, proposed features (i.e., rents, amenities, bedroom type, unit mix, square footage, etc.), product quality, design (i.e., townhouse, single-family homes, or garden-style units), management and marketing efforts. As such, each household income segment outlined in this section may be able to support more or less than the number of units shown in the rental housing gap estimates table. The potential number of units of support should be considered a general guideline to residential development planning.

Overall, there are housing gaps for a variety of residential development alternatives in the Advantage Valley Region. It is important to understand that the housing gap estimates shown in this report assume no major changes occur in the local economy, recent job announcements materialize, there are no unexpected demographic shifts of significance, and that housing qualifying practices (e.g., credit/background checks and credit score criteria) and financial characteristics or requirements (e.g., down payment or security deposit requirements and home mortgage interest rates) remain relatively consistent. Any notable changes among the preceding items may impact the housing gaps within the region.

A summary of numerous best practices involving the efforts to address housing issues from several communities around the country is included in Section X and recommendations for possible action steps are included in Section XI of this report.

III. REGIONAL OVERVIEW AND STUDY AREAS

A. ADVANTAGE VALLEY REGION, WEST VIRGINIA

The focus of this report is on the 10 counties that are within the Advantage Valley Region of West Virginia, also referred to as the Primary Study Area (PSA). Each of these counties is analyzed individually and compared with each other. A regional overview is also provided. The Advantage Valley Region is located in the southwestern region of West Virginia. The area is home to several small- to medium-sized cities and communities and serves as a soon-to-be growing economic hub. The Advantage Valley Region is comprised of extensive state and national forests, lakes, and rivers. The region contains approximately 4,747 square miles and has an estimated population of 480,382 in 2023. Some of the major arterials that serve the region include Interstates 64, 77, and 79, U.S. Highways 35, 60 and 119, as well as numerous state routes. Notable waterways include the Elk, Kanawha and Ohio rivers and their various tributaries.

The 10 counties within the Advantage Valley Region are listed below.

- Boone County
- Cabell County
- Clay County
- Jackson County
- Kanawha County
- Lincoln County
- Mason County
- Putnam County
- Roane County
- Wayne County

The following table includes key geographic, demographic, income and households by tenure data that serve as an introduction for each study area, giving a sense of size, affluence and household types that comprise each area.

Advantage Valley Region – Overview of Study Areas						
County	Square Miles	2023 Estimated Population	2023 Estimated Population Density	2023 Estimated Median Household Income	2023 Estimated Renter Households	2023 Estimated Owner Households
Boone	503.19	21,077	41.9	\$51,633	23.1%	76.9%
Cabell	288.02	92,834	322.3	\$49,351	39.3%	60.7%
Clay	343.81	7,675	22.3	\$36,563	17.4%	82.6%
Jackson	471.63	27,308	57.9	\$56,421	21.4%	78.6%
Kanawha	910.92	177,006	194.3	\$57,437	29.5%	70.5%
Lincoln	438.66	19,934	45.4	\$44,794	20.8%	79.2%
Mason	444.71	24,894	56.0	\$48,429	20.0%	80.0%
Putnam	350.40	57,816	165.0	\$78,379	17.7%	82.3%
Roane	483.72	13,718	28.4	\$39,142	19.9%	80.1%
Wayne	512.11	38,120	74.4	\$49,412	25.6%	74.4%
Region	4,747.17	480,382	101.2	\$54,676	27.7%	72.3%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

A majority of the county study areas are considered rural, with population densities of less than 75 people per-square-mile in seven of the 10 counties. The rural nature of these areas presents distinct challenges and opportunities that are addressed within this report. By comparison, the counties of Cabell, Kanawha, and Putnam have much higher population densities (between 165.0 and 322.3 people per-square-mile) and have challenges and opportunities that are unique to the more developed areas of the overall region.

The Advantage Valley Region has an employment base of about 200,000 people within a broad range of employment sectors. The largest employment sectors include Health Care and Social Assistance (22.5%), Retail Trade (11.0%), and Public Administration (9.2%). The region is known for its scenic parks along the Ohio River and its tributaries, various museums, several local festivals and fairs, hiking trails, outdoor recreation opportunities and numerous national, state and local parks. The city of Charleston, in Kanawha County and the capital of West Virginia, is known for having the first museum, playhouse, and public college in the United States. The city of Huntington, in Cabell County, is home to Marshall University which has over 10,000 students.

B. STUDY AREA DELINEATIONS

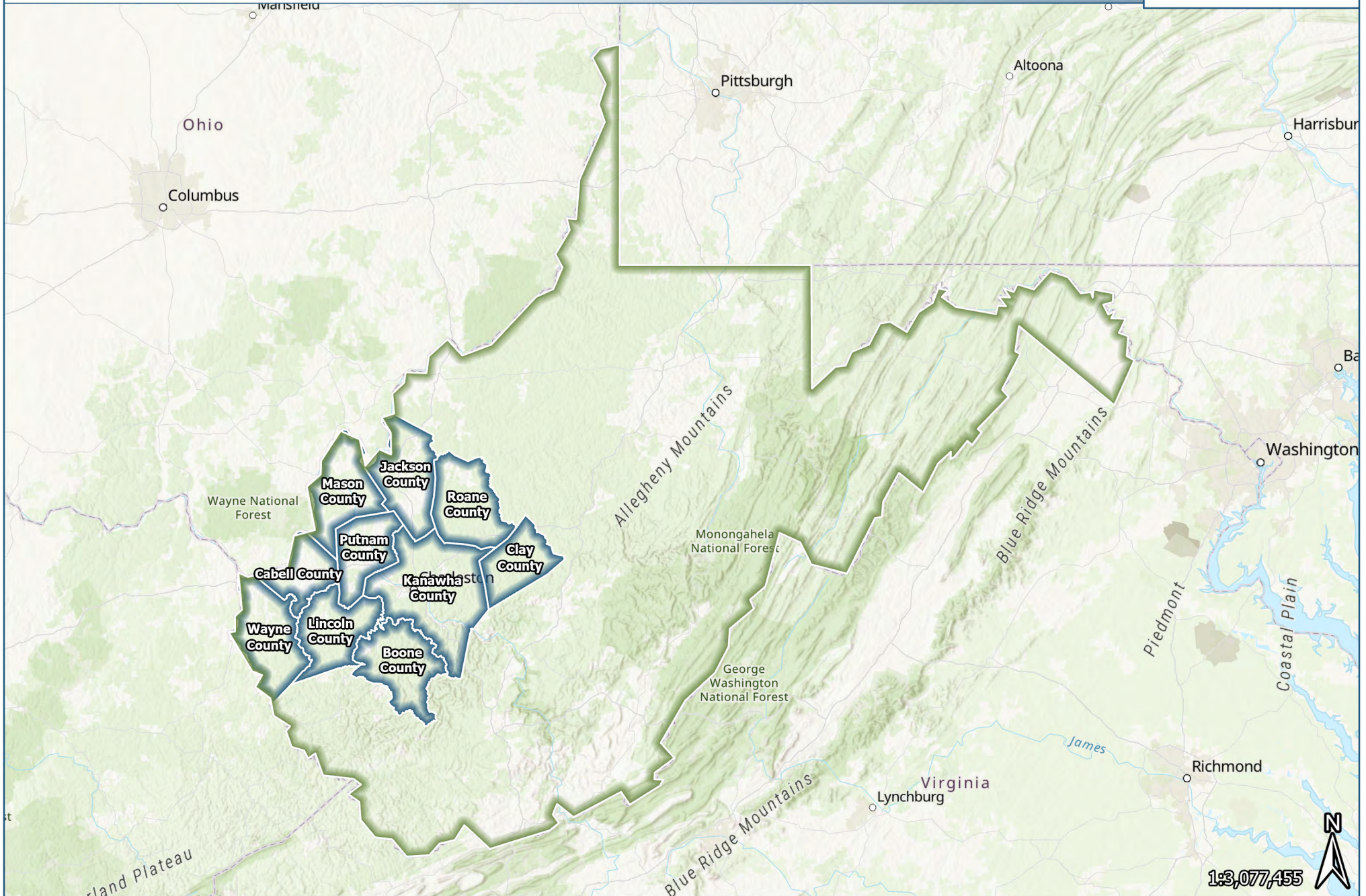
This report addresses the residential housing needs of the Advantage Valley Region. To this end, we focused our evaluation of the demographic and economic characteristics, as well as the existing housing stock, on the Advantage Valley Region and the 10 counties that comprise the overall area. Because of the unique characteristics that exist within the 10 counties, it is important to understand trends and attributes that impact these designated areas. The following summarizes the various study areas used in this analysis.

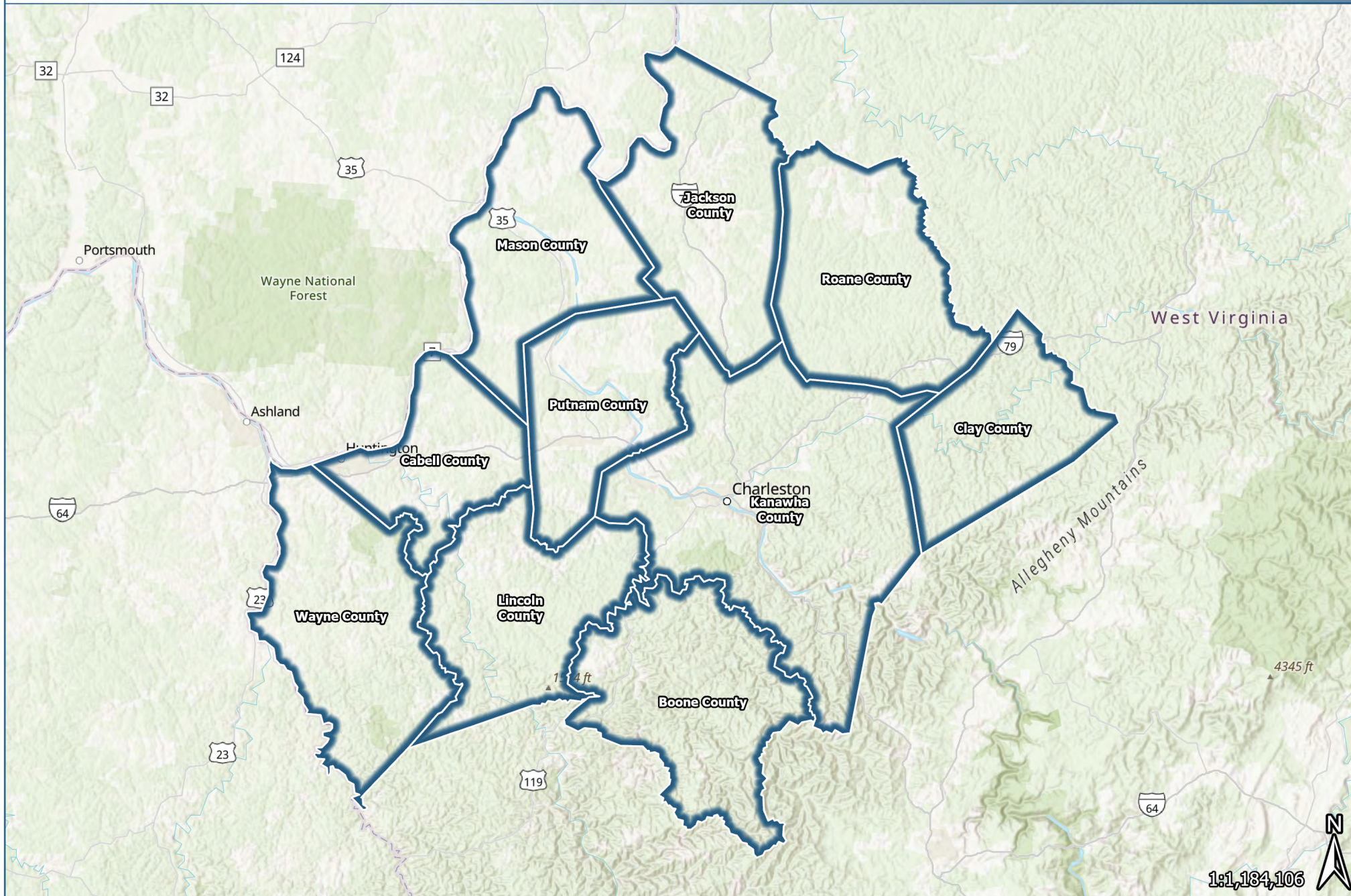
Primary Study Area – The Primary Study Area (PSA) includes the entirety of the Advantage Valley Region which is comprised of 10 counties.

Submarkets – The Primary Study Area has been divided into 10 submarkets (counties). Note that an overview analysis of each individual county is included in this study as a separate section (Addendum C through Addendum L). These submarkets are as follows:

- Boone County (Addendum C)
- Cabell County (Addendum D)
- Clay County (Addendum E)
- Jackson County (Addendum F)
- Kanawha County (Addendum G)
- Lincoln County (Addendum H)
- Mason County (Addendum I)
- Putnam County (Addendum J)
- Roane County (Addendum K)
- Wayne County (Addendum L)

Maps delineating the locations and boundaries of the various study areas within the region are shown on the following pages.





IV. DEMOGRAPHIC ANALYSIS

A. INTRODUCTION

This section of the report evaluates key demographic characteristics for the Primary Study Area (PSA, Advantage Valley Region) and the 10 individual counties contained within the region. Through this analysis, unfolding trends and unique conditions are often revealed regarding populations and households residing in the selected geographic areas. Demographic comparisons between these geographies and the state of West Virginia provide insights into the human composition of housing markets. Critical questions, such as the following, can be answered with this information:

- Who lives in the Advantage Valley Region and what are these people like?
- In what kinds of household groupings do Advantage Valley Region residents live?
- What share of people rent or own their Advantage Valley Region residence?
- Are the number of people and households living in the Advantage Valley Region increasing or decreasing over time?
- How has migration contributed to the population changes within the Advantage Valley Region in recent years, and what are these in-migrants like?
- How do Advantage Valley Region residents, county residents, and residents of the state compare with each other?

This section is comprised of two major parts: population characteristics and household characteristics. Population characteristics describe the qualities of individual people, while household characteristics describe the qualities of people living together in one residence. Demographic theme maps are included throughout this section and graphically show varying levels (low to high concentrations) of a demographic characteristic across a geographic region.

It is important to note that 2010 and 2020 demographics are based on U.S. Census data (actual count), while 2023 and 2028 data are based on calculated estimates provided by ESRI, a nationally recognized demography firm. These estimates and projections are adjusted using the most recent available data from the 2020 Census count, when available. The accuracy of these estimates depends on the realization of certain assumptions:

- Economic projections made by secondary sources materialize.
- Governmental policies with respect to residential development remain consistent.
- Availability of financing for residential development (i.e., mortgages, commercial loans, subsidies, Tax Credits, etc.) remains consistent.
- Sufficient housing and infrastructure are provided to support projected population and household growth.

Significant unforeseen changes or fluctuations among any of the preceding assumptions could have an impact on demographic estimates/projections.

Note: The following demographic projections are provided by nationally recognized demographer ESRI. These projections are based on a variety of trends and characteristics exhibited by the subject market, as well as state and national metrics. These projections do not account for recently announced business investments or expected job growth within the market, which are expected to have a significant impact on various demographic trends and characteristics of the subject region.

Because this planned job growth will have an impact on household job growth within the region, we have estimated the household growth these new jobs will have on each county in the subject region. This includes projections for households by tenure (renters versus owners) and income level over the next five years. These projections are provided at the end of Section V of this report and are incorporated in the housing gap estimates shown in Section VIII of this report.

B. POPULATION CHARACTERISTICS

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. Note that declines are illustrated in red text, while increases are illustrated in green text:

	Total Population									
	2010 Census	2020 Census	2023 Estimates	2028 Projected	2010-2020		2020-2023		2023-2028	
					Number	Percent	Number	Percent	Number	Percent
Boone	24,629	21,809	21,077	20,211	-2,820	-11.4%	-732	-3.4%	-866	-4.1%
Cabell	96,319	94,350	92,834	91,132	-1,969	-2.0%	-1,516	-1.6%	-1,702	-1.8%
Clay	9,386	8,051	7,675	7,262	-1,335	-14.2%	-376	-4.7%	-413	-5.4%
Jackson	29,211	27,791	27,308	26,810	-1,420	-4.9%	-483	-1.7%	-498	-1.8%
Kanawha	193,063	180,745	177,006	172,562	-12,318	-6.4%	-3,739	-2.1%	-4,444	-2.5%
Lincoln	21,796	20,463	19,934	19,343	-1,333	-6.1%	-529	-2.6%	-591	-3.0%
Mason	27,324	25,453	24,894	24,258	-1,871	-6.8%	-559	-2.2%	-636	-2.6%
Putnam	55,486	57,440	57,816	58,008	1,954	3.5%	376	0.7%	192	0.3%
Roane	14,926	14,028	13,718	13,379	-898	-6.0%	-310	-2.2%	-339	-2.5%
Wayne	42,481	38,982	38,120	37,120	-3,499	-8.2%	-862	-2.2%	-1,000	-2.6%
Region	514,621	489,112	480,382	470,085	-25,509	-5.0%	-8,730	-1.8%	-10,297	-2.1%
West Virginia	1,852,851	1,793,570	1,775,514	1,758,600	-59,281	-3.2%	-18,056	-1.0%	-16,914	-1.0%

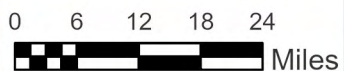
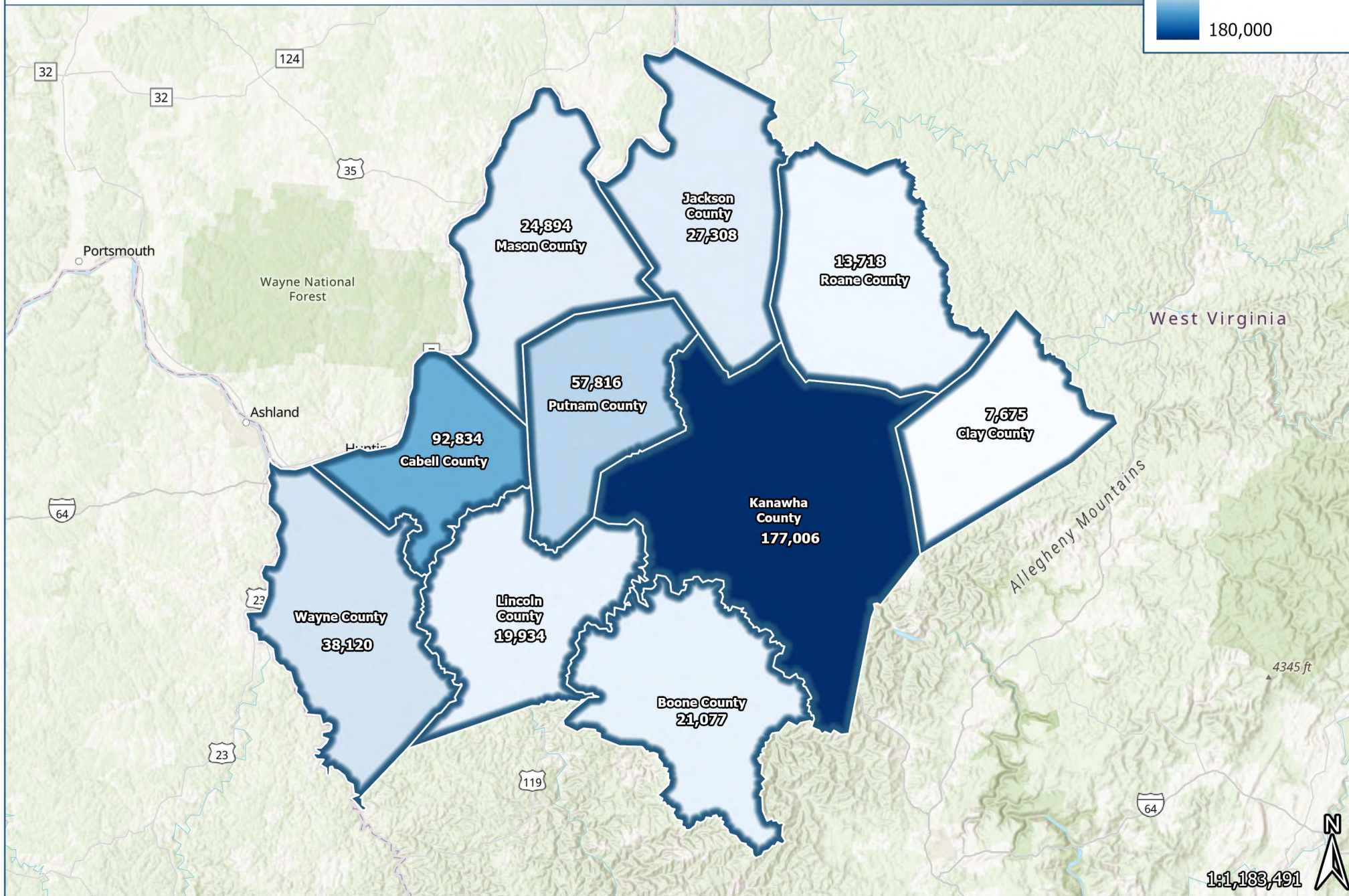
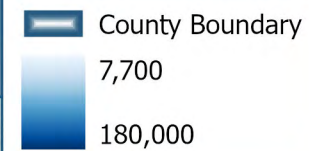
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

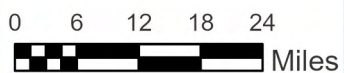
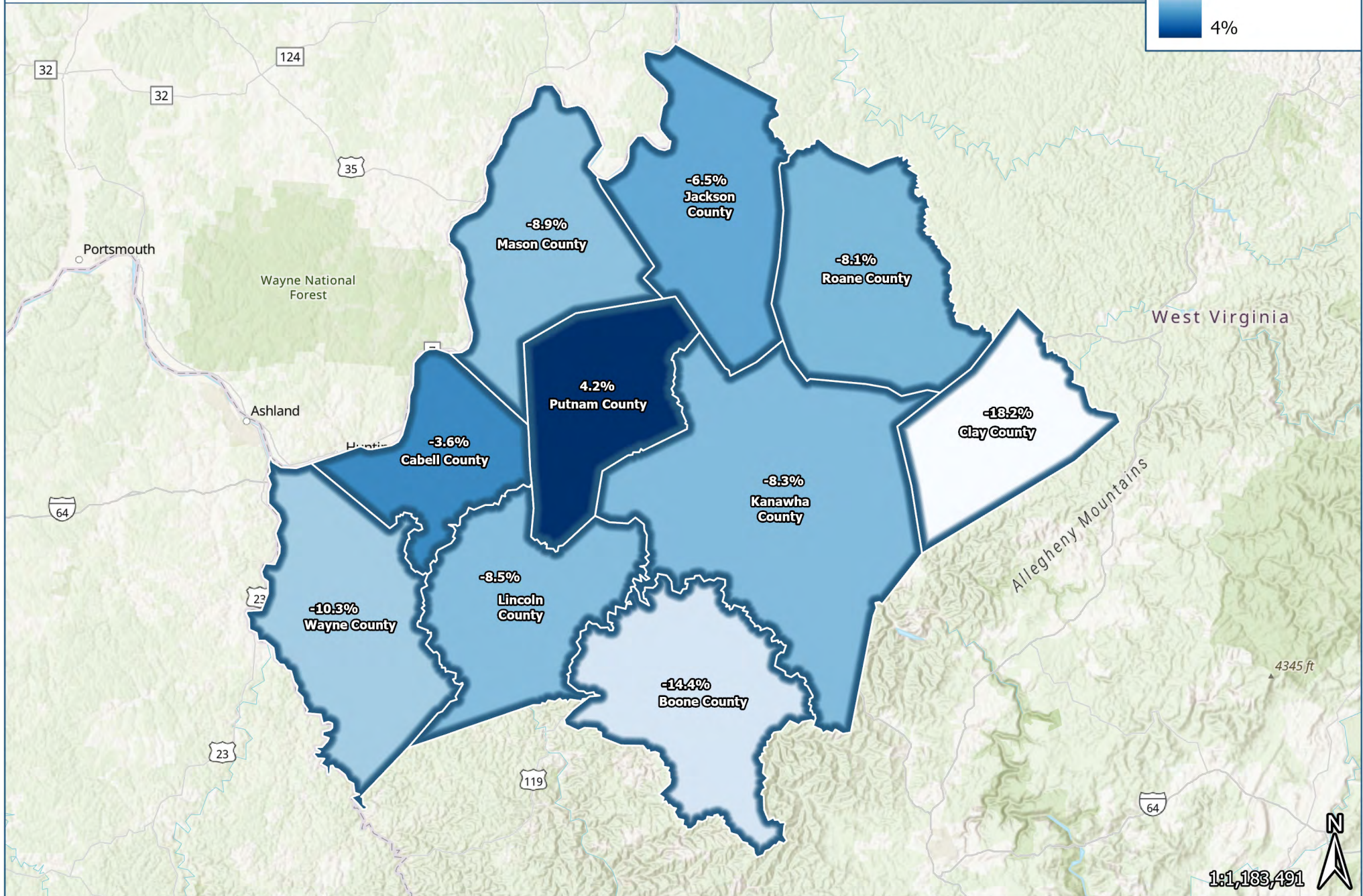
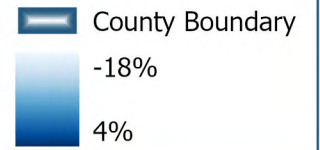
The population within the PSA (Advantage Valley Region) decreased by 6.7% (34,239) between 2010 and 2023, and the population within the PSA is projected to decline by an additional 2.1% (10,297) between 2023 and 2028. It is important to note that recently announced business investments and planned

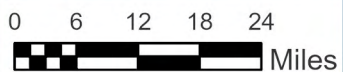
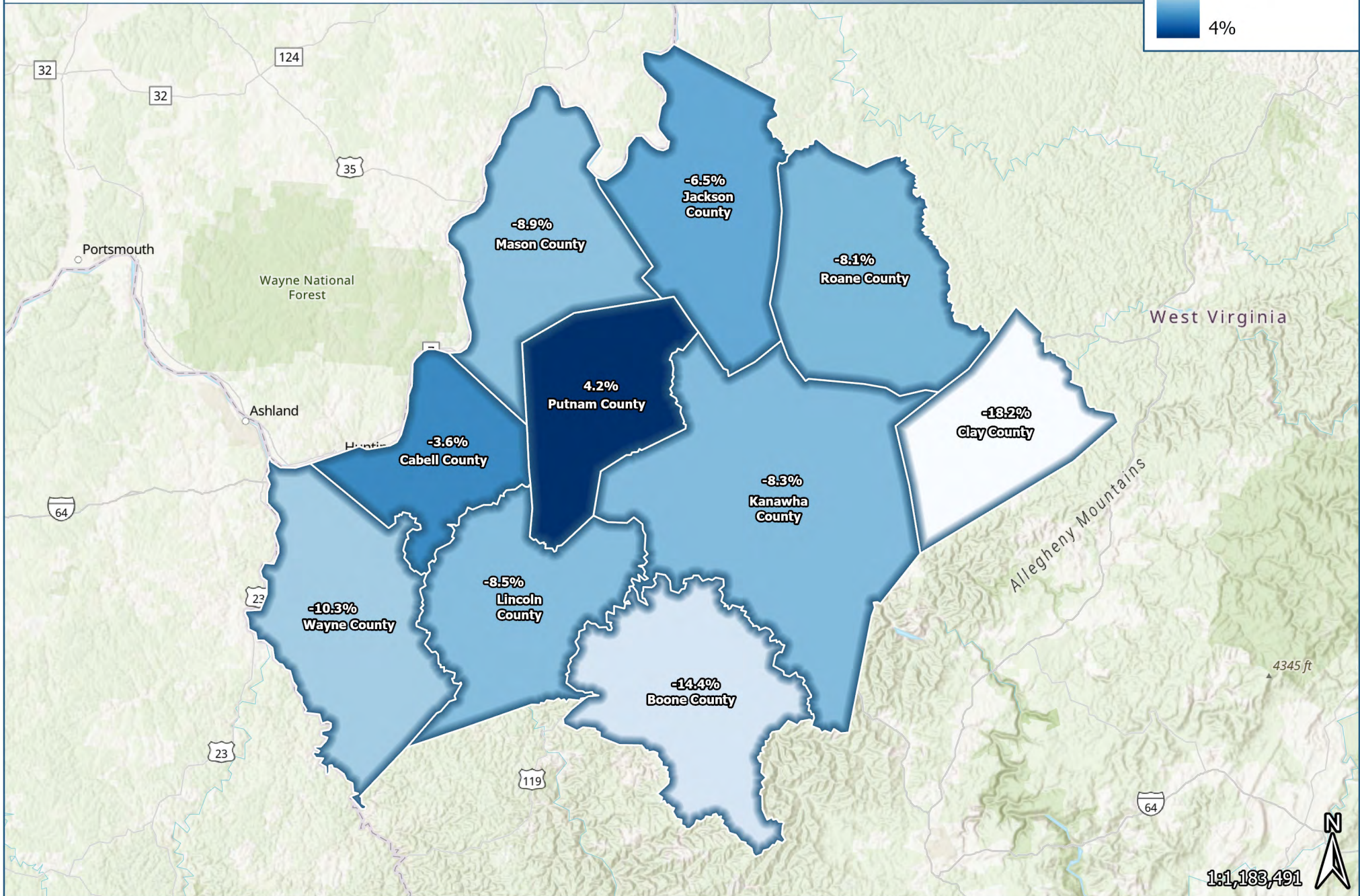
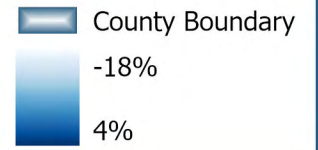
job growth are expected to reverse many of the region's negative growth trends (see end of Section V for job growth-influenced household growth projections). It is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. Noteworthy population trends for the PSA and counties include:

- The respective population within nine of the region's 10 total counties declined between 2010 and 2023. The largest declines (percentage) during this time period occurred in the counties of Clay (18.2%), Boone (14.4%), and Wayne (10.3%).
- Putnam County is the only county within the region where the population increased (4.2%) between 2010 and 2023 and is the only county with a projected population increase (0.3%) between 2023 and 2028.
- While the respective populations for the PSA and state of West Virginia both declined between 2010 and 2023, the 6.7% population decline for the PSA was larger than the 4.2% population decline for the state during this time period.

The following maps illustrate the total population in 2023 and population growth for each county in the region between 2010 and 2028.





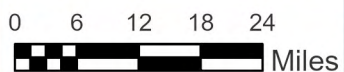
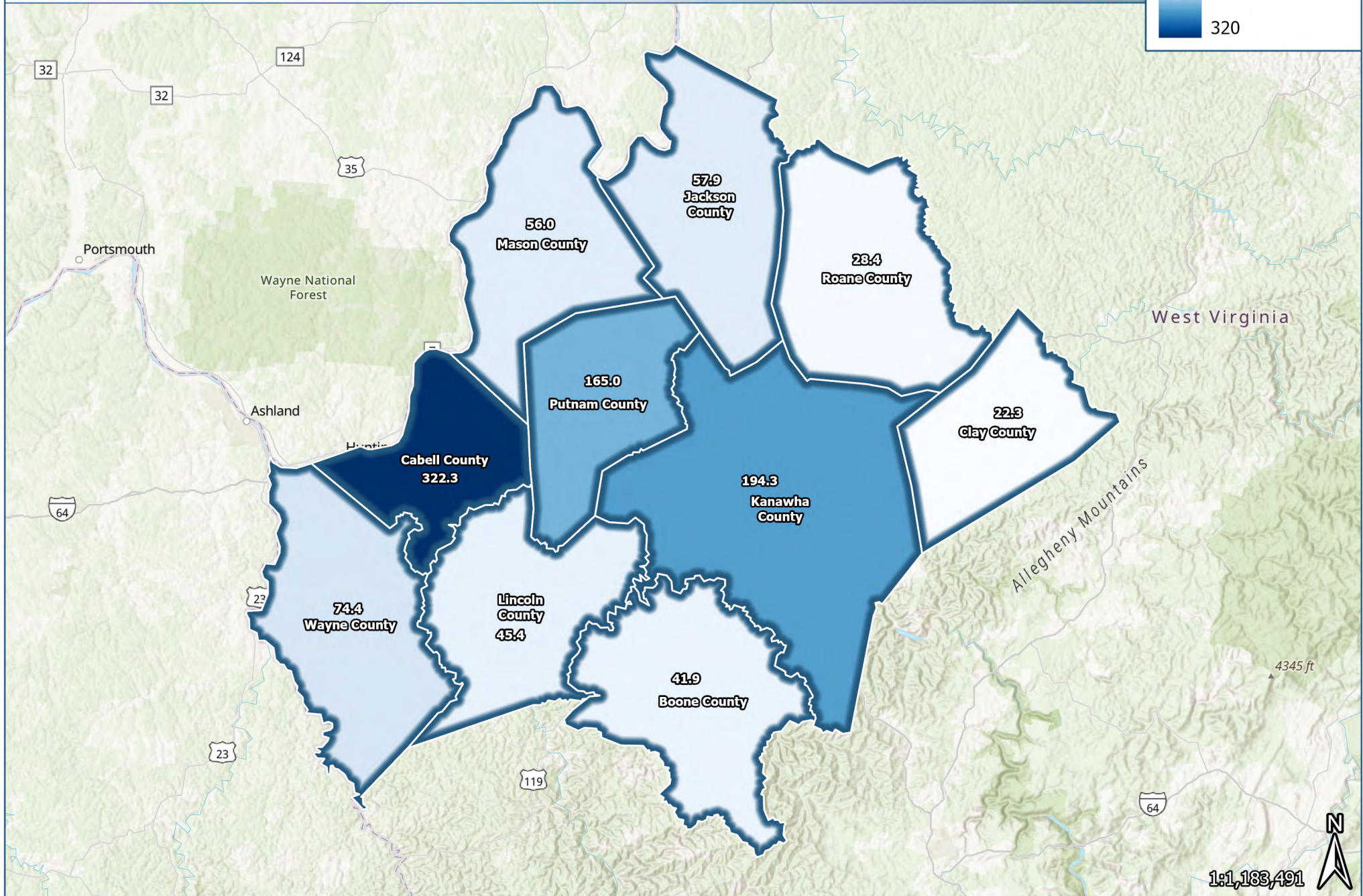


Population densities for selected years are shown in the following table.

	Population Density								
	Population				Area	Persons per Square Mile			
	2010	2020	2023	2028	(Sq. Mi.)	2010	2020	2023	2028
Boone	24,629	21,809	21,077	20,211	503.19	48.9	43.3	41.9	40.2
Cabell	96,319	94,350	92,834	91,132	288.02	334.4	327.6	322.3	316.4
Clay	9,386	8,051	7,675	7,262	343.81	27.3	23.4	22.3	21.1
Jackson	29,211	27,791	27,308	26,810	471.63	61.9	58.9	57.9	56.8
Kanawha	193,063	180,745	177,006	172,562	910.92	211.9	198.4	194.3	189.4
Lincoln	21,796	20,463	19,934	19,343	438.66	49.7	46.6	45.4	44.1
Mason	27,324	25,453	24,894	24,258	444.71	61.4	57.2	56.0	54.5
Putnam	55,486	57,440	57,816	58,008	350.40	158.4	163.9	165.0	165.5
Roane	14,926	14,028	13,718	13,379	483.72	30.9	29.0	28.4	27.7
Wayne	42,481	38,982	38,120	37,120	512.11	83.0	76.1	74.4	72.5
Region	514,621	489,112	480,382	470,085	4,747.17	108.4	103.0	101.2	99.0
West Virginia	1,852,851	1,793,570	1,775,514	1,758,600	24,229.93	76.5	74.0	73.3	72.6

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

With a population density of 101.2 persons per square mile in 2023, the PSA (Advantage Valley Region) is more densely populated than the state (73.3 persons per square mile), overall. The comparably higher population density in the PSA can primarily be attributed to the notably higher population densities within counties of Cabell, Kanawha, and Putnam, which have population densities that range between 165.0 and 322.3 persons per square mile. The following map illustrates population density within the Advantage Valley Region in 2023.



Population by age cohorts for selected years is shown in the following table. Note that 2028 numbers which represent a decrease from 2023 are illustrated in red text, while increases are illustrated in green text:

		Population by Age							
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	Median Age
Boone	2010	7,409	2,869	3,427	3,659	3,776	2,018	1,471	40.7
	2023	5,731	2,296	2,801	2,736	3,067	2,947	1,499	44.0
	2028	5,550	1,918	2,568	2,767	2,595	2,878	1,935	45.2
Cabell	2010	30,762	13,111	11,721	12,844	12,517	8,015	7,349	38.6
	2023	26,455	12,218	11,759	10,386	11,849	11,409	8,758	41.4
	2028	26,139	10,039	12,175	10,602	10,539	11,322	10,316	42.7
Clay	2010	2,886	1,033	1,233	1,412	1,350	817	655	41.4
	2023	2,073	851	960	983	1,121	1,067	620	44.6
	2028	1,952	696	842	966	976	1,066	764	46.4
Jackson	2010	8,714	3,197	3,771	4,481	3,883	2,870	2,295	42.2
	2023	7,058	3,222	3,423	3,429	4,006	3,605	2,565	44.9
	2028	6,892	2,573	3,477	3,449	3,600	3,809	3,010	46.3
Kanawha	2010	54,864	23,977	23,747	29,731	28,429	16,847	15,468	42.4
	2023	44,902	20,213	23,119	20,984	25,873	24,802	17,113	45.1
	2028	43,523	17,295	22,034	21,892	21,857	25,221	20,740	46.5
Lincoln	2010	6,514	2,536	2,964	3,365	3,127	1,947	1,343	41.3
	2023	5,164	2,316	2,585	2,577	3,014	2,719	1,559	44.6
	2028	5,066	1,829	2,476	2,540	2,704	2,767	1,961	46.2
Mason	2010	7,842	3,263	3,388	4,306	3,871	2,636	2,018	42.5
	2023	6,337	2,887	3,234	2,989	3,753	3,425	2,269	45.0
	2028	6,171	2,321	3,098	3,146	3,205	3,572	2,745	46.6
Putnam	2010	16,726	6,449	7,839	8,760	7,735	4,716	3,261	40.9
	2023	15,859	6,058	7,935	7,685	8,293	7,413	4,573	43.9
	2028	15,492	5,573	7,601	8,070	7,719	7,706	5,847	45.4
Roane	2010	4,235	1,603	1,905	2,323	2,294	1,494	1,072	43.5
	2023	3,434	1,468	1,709	1,721	2,152	2,046	1,188	46.5
	2028	3,301	1,341	1,601	1,740	1,897	2,046	1,453	47.5
Wayne	2010	12,833	4,816	5,723	6,179	5,916	3,929	3,085	41.3
	2023	10,039	4,424	4,901	4,922	5,389	5,059	3,386	44.4
	2028	9,630	3,688	4,748	4,942	4,995	5,014	4,103	46.0
Region	2010	152,785	62,854	65,718	77,060	72,898	45,289	38,017	41.3
	2023	127,052	55,953	62,426	58,412	68,517	64,492	43,530	44.2
	2028	123,716	47,273	60,620	60,114	60,087	65,401	52,874	45.5
West Virginia	2010	556,419	220,701	237,464	276,116	264,809	163,484	133,858	41.3
	2023	477,759	211,849	225,595	216,642	251,912	237,504	154,253	43.8
	2028	473,453	182,848	225,277	219,339	226,449	239,907	191,327	44.9

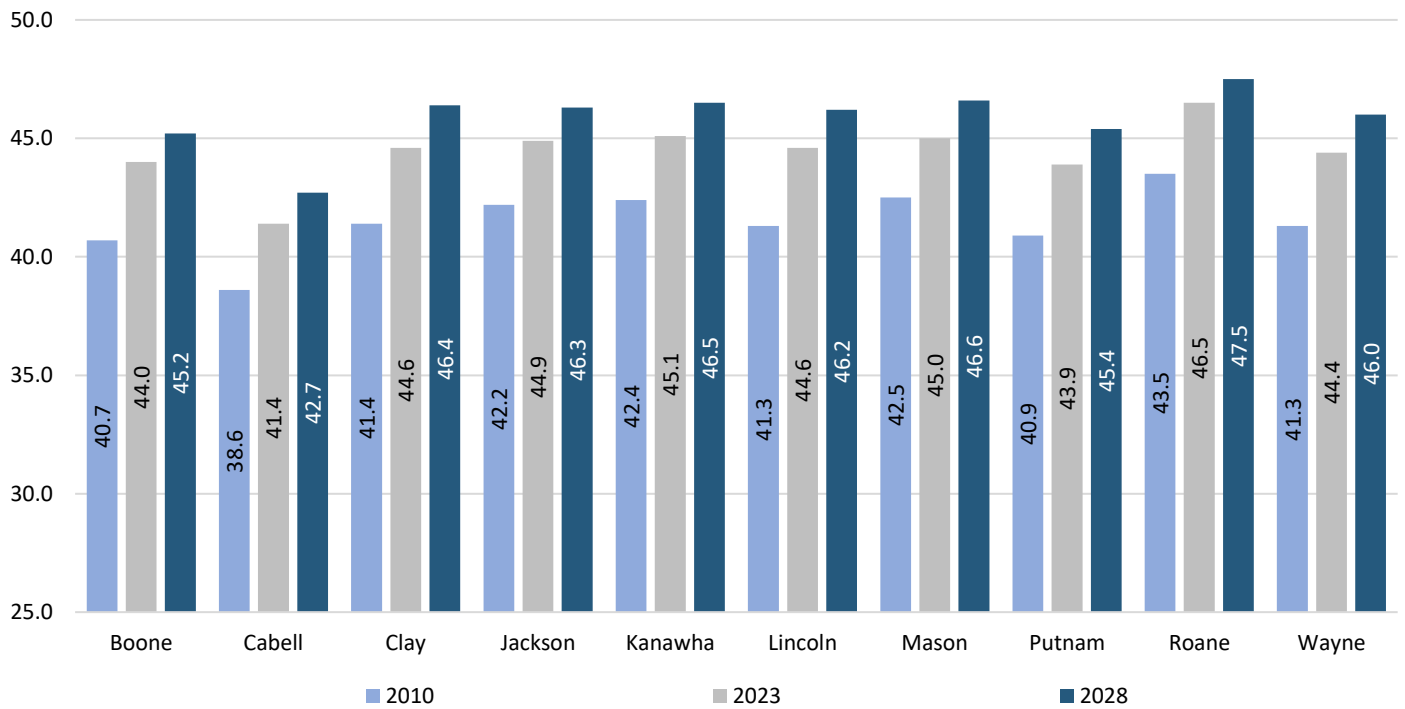
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2023, the median age for the population of the PSA (Advantage Valley Region) is 44.2 years, which represents a 7.0% increase in median age from the median age in 2010 (41.3 years). The median age for the population of the PSA in 2023 is slightly older than the median age of the statewide population (43.8 years), and it is projected that the median age for the PSA will increase to 45.5 years between 2023 and 2028. Noteworthy population age trends for the PSA and counties within the region include:

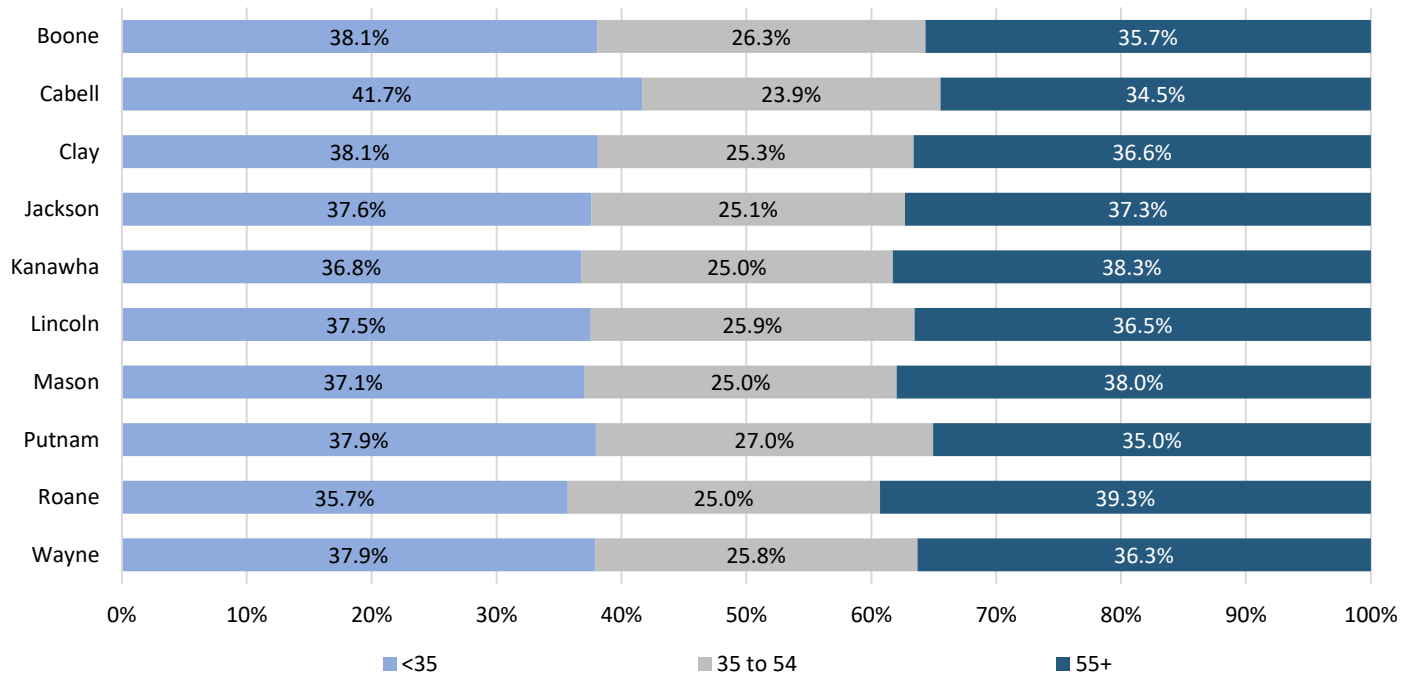
- In 2023, the median age for the population of each county in the PSA ranges from 41.4 years (Cabell) to 46.5 years (Roane).
- In 2023, seniors (ages 55 and older) comprise between 34.5% (Cabell) and 39.3% (Roane) of the respective populations in each county.
- The share of each county population under the age of 35 in 2023 ranges between 35.7% (Roane) and 41.7% (Cabell).
- The median age of the population in each of the 10 counties is projected to increase between 2023 and 2028, with individual median age increases that range from 2.2% (Roane) to 4.0% (Clay).
- Between 2023 and 2028, the age cohort of 75 and older in the PSA is projected to increase by 9,344 (21.5%).
- The population aged 55 and older is projected to increase in eight of the 10 counties in the PSA over the next five years, while the population between the ages of 35 and 54 is projected to increase in only four counties.
- The population under the age of 35 is projected to decrease in all 10 counties of the PSA over the next five years, with individual decreases that range between 3.9% (Putnam) and 9.4% (Clay).

The following pages include graphs and a map illustrating population by age attributes for each of the PSA counties.

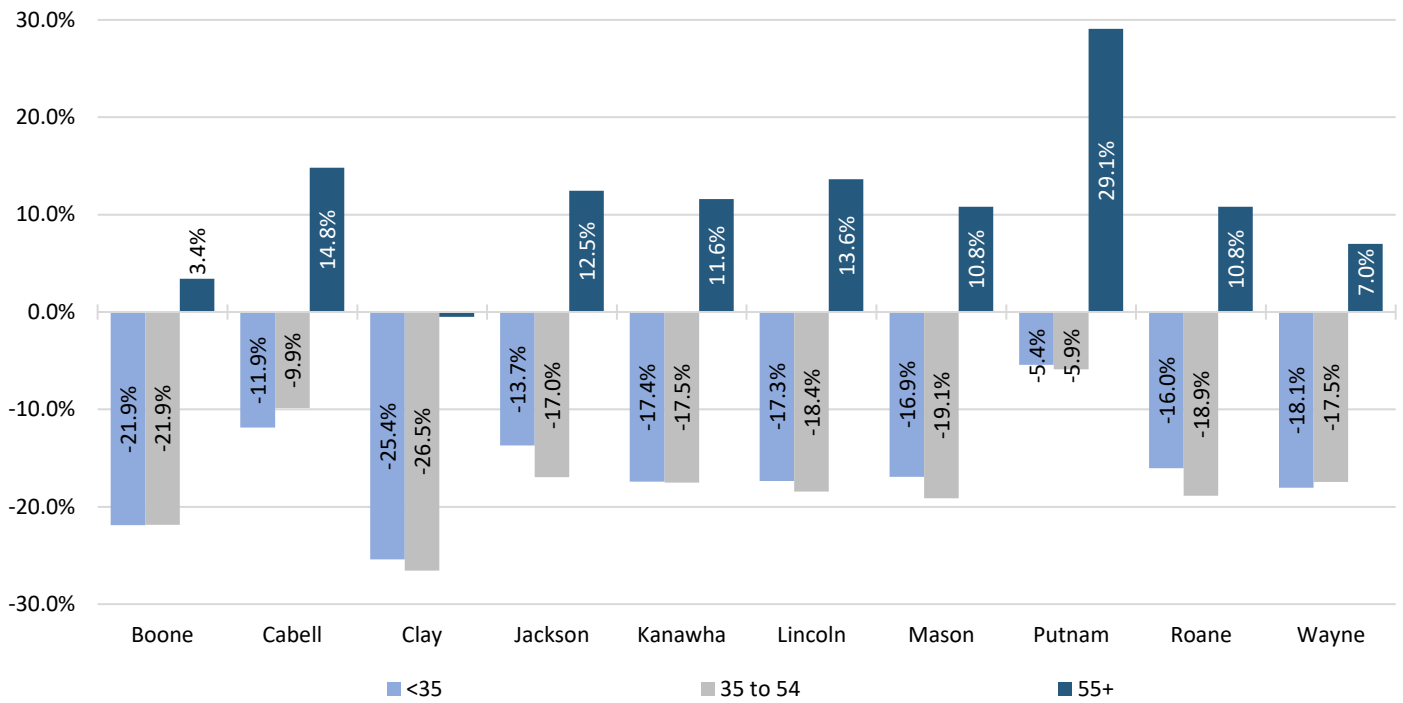
Population Median Age (2010-2028)



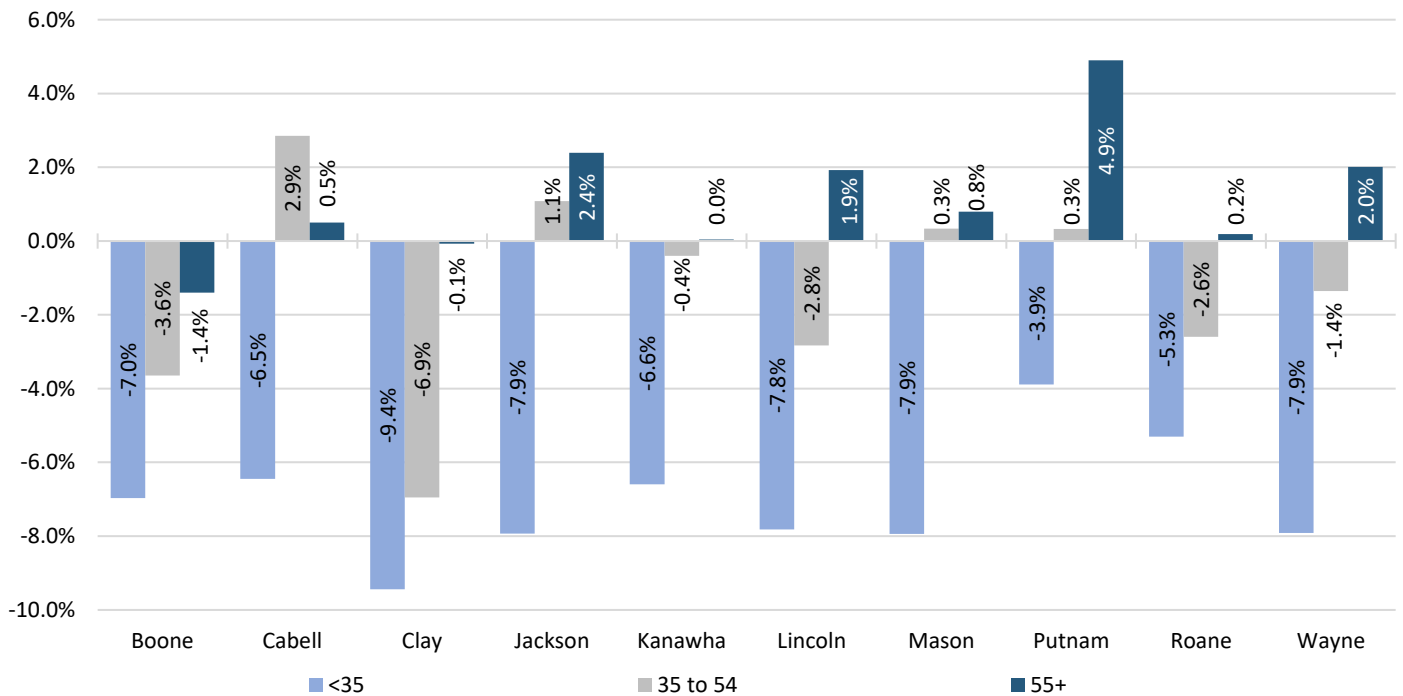
2023 Population Distribution by Age Cohort

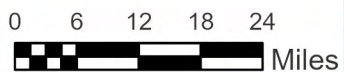
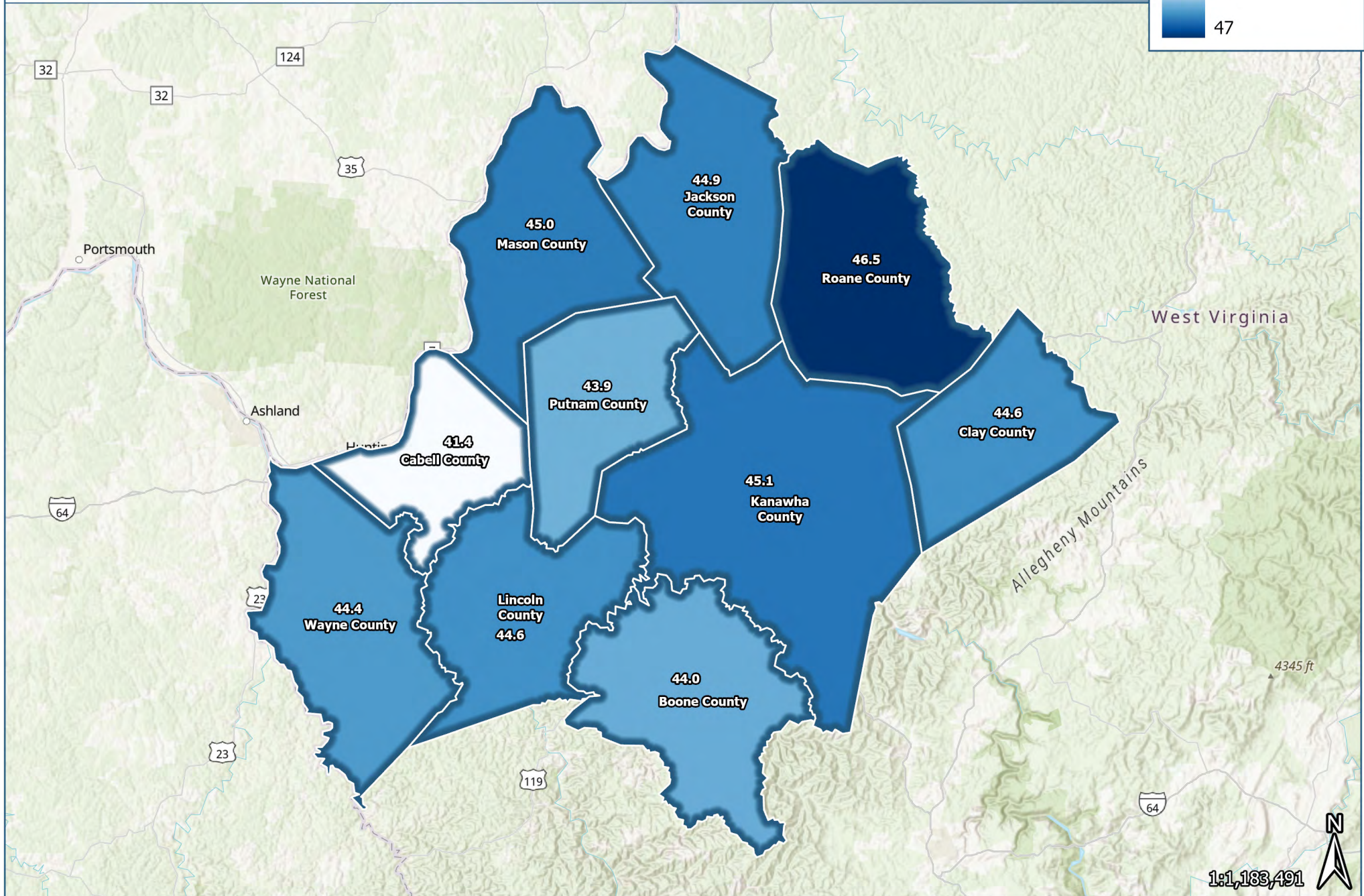
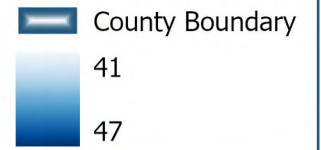


Percent Change of Population by Age Cohort (2010-2023)



Percent Change of Population by Age Cohort (2023-2028)





Noteworthy population characteristics for each area are illustrated in the following table. Note that data included within this table is derived from multiple sources (2020 Census, 2023 ESRI, 2021 American Community Survey) and is provided for the most recent time period available for the given source.

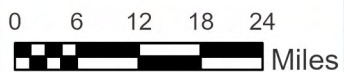
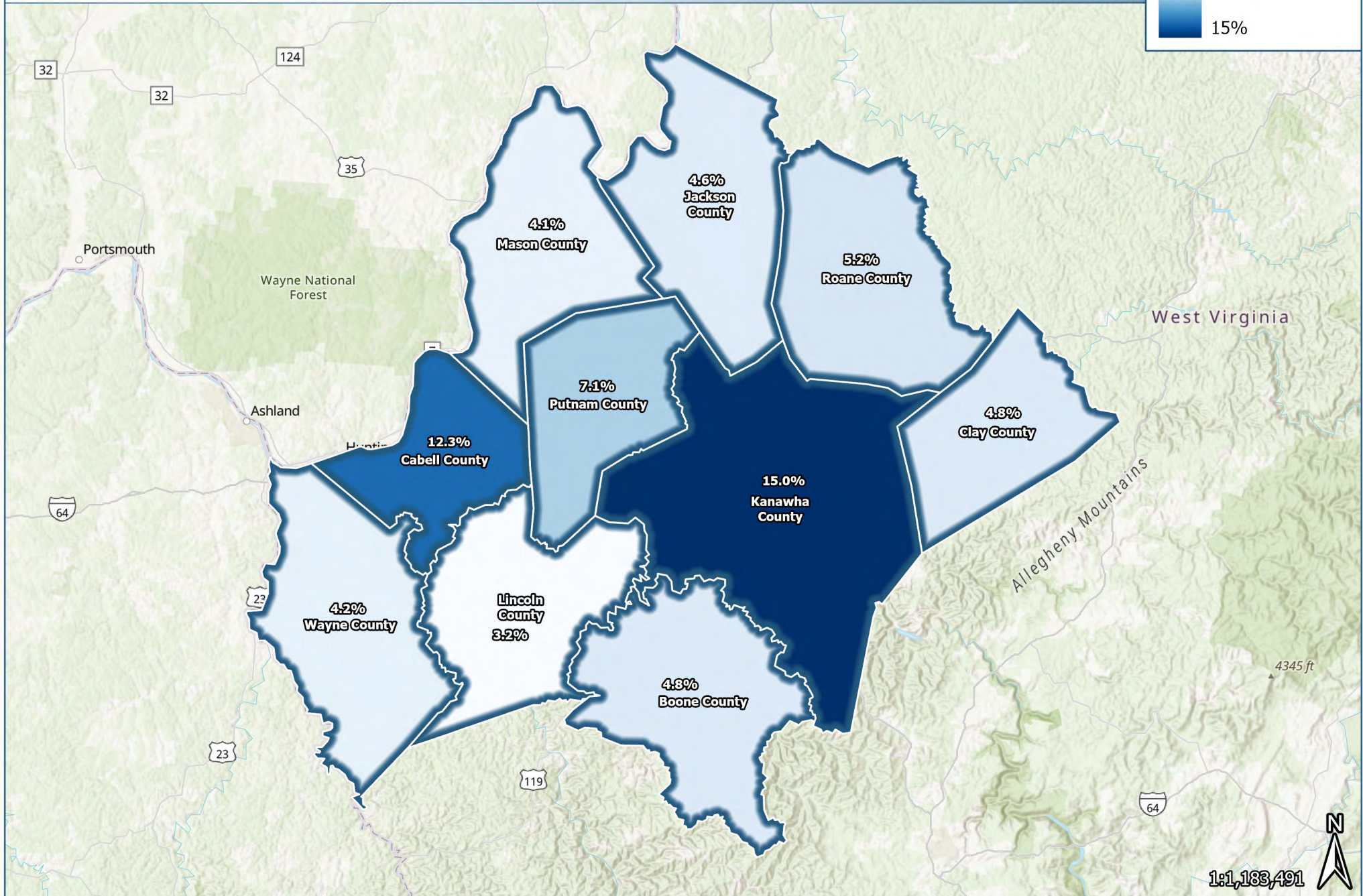
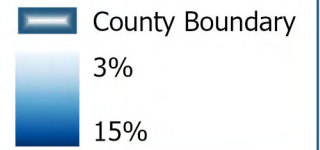
	Select Population Characteristics						
	Minority Population (2020)	Unmarried Population (2023)	No High School Diploma (2023)	College Degree (2023)	< 18 Years Below Poverty Level (2021)	Overall Below Poverty Level (2021)	Movership Rate (2021)
Boone	1,029 (4.8%)	8,222 (47.2%)	2,113 (13.8%)	3,654 (23.8%)	869 (19.5%)	3,866 (17.8%)	1,432 (6.6%)
Cabell	11,685 (12.3%)	43,801 (55.6%)	5,892 (8.9%)	28,078 (42.3%)	4,711 (25.6%)	19,241 (21.2%)	12,548 (13.4%)
Clay	380 (4.8%)	3,133 (49.2%)	927 (16.5%)	1,101 (19.7%)	702 (40.1%)	2,117 (26.3%)	770 (9.5%)
Jackson	1,275 (4.6%)	10,196 (44.6%)	1,728 (8.5%)	6,719 (33.2%)	1,560 (26.2%)	5,023 (18.1%)	1,587 (5.7%)
Kanawha	27,108 (15.0%)	76,499 (51.0%)	10,728 (8.1%)	52,479 (39.7%)	8,427 (23.5%)	29,453 (16.4%)	17,723 (9.9%)
Lincoln	670 (3.2%)	6,812 (41.0%)	2,424 (16.4%)	2,651 (17.9%)	1,233 (27.4%)	4,217 (20.6%)	1,344 (6.5%)
Mason	1,052 (4.1%)	8,794 (42.0%)	2,053 (11.1%)	5,534 (29.8%)	1,505 (28.6%)	4,117 (16.5%)	1,227 (4.8%)
Putnam	4,076 (7.1%)	20,089 (42.0%)	2,878 (6.9%)	16,258 (38.7%)	2,130 (16.9%)	5,957 (10.5%)	4,358 (7.7%)
Roane	723 (5.2%)	5,745 (49.6%)	1,911 (18.6%)	2,416 (23.5%)	1,030 (35.0%)	2,989 (21.3%)	1,235 (8.8%)
Wayne	1,643 (4.2%)	15,019 (47.0%)	4,450 (15.8%)	8,287 (29.5%)	1,471 (18.1%)	6,785 (17.3%)	3,226 (8.3%)
Region	49,641 (10.1%)	198,310 (49.0%)	35,104 (9.9%)	127,177 (36.0%)	23,638 (23.7%)	83,765 (17.4%)	45,450 (9.3%)
West Virginia	182,901 (10.2%)	735,237 (49.0%)	131,588 (10.1%)	441,448 (34.0%)	79,724 (22.4%)	295,632 (16.9%)	197,234 (11.1%)

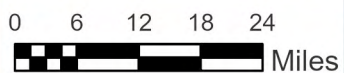
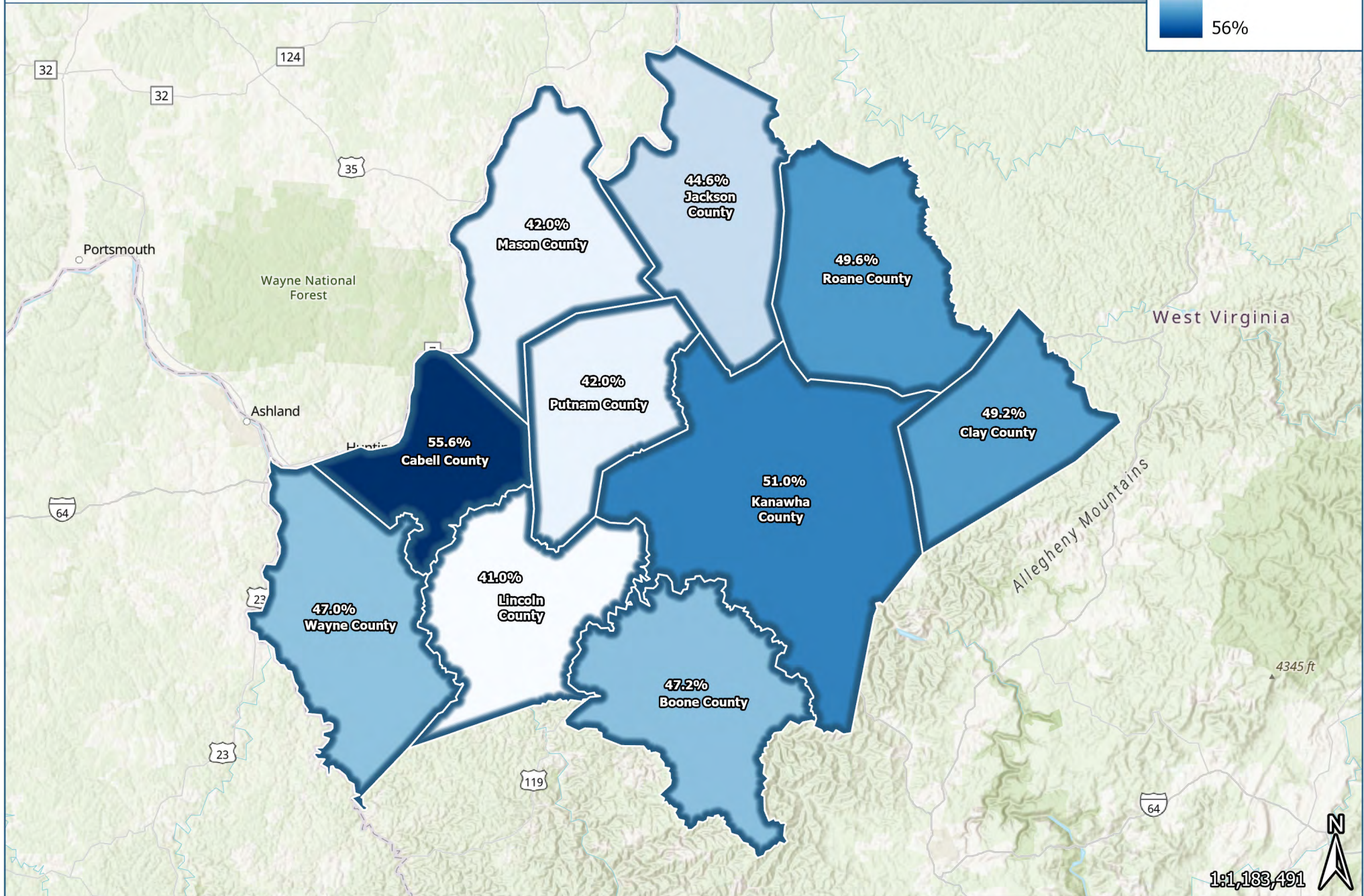
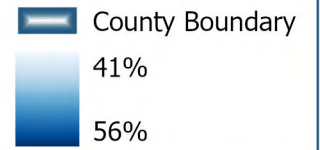
Source: U.S. Census Bureau; 2020 Census; 2017-2021 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

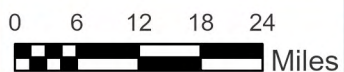
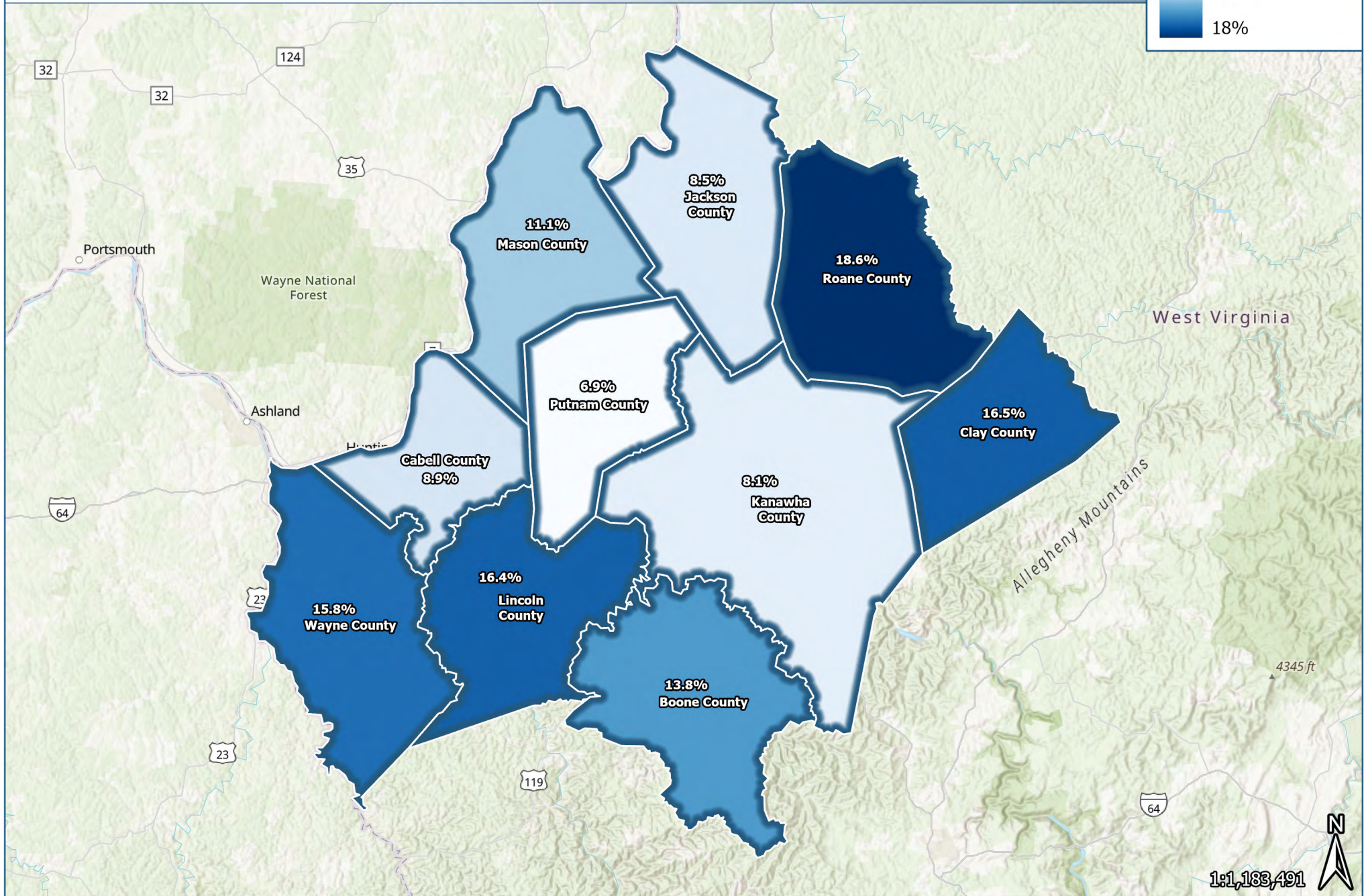
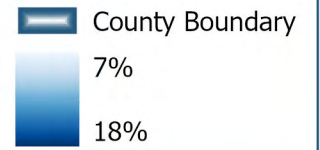
Within the PSA (Advantage Valley Region), minorities comprise 10.1% of the population, 49.0% of the population is unmarried, 9.9% of the population lacks a high school diploma, and 36.0% of the population has obtained a college degree. While some variation exists, the respective shares in the PSA are generally similar to the shares at the state level. The overall poverty rate (17.4%) and poverty rate for the population less than 18 years of age (23.7%) in the PSA are higher than the shares for the state (16.9% and 22.4%, respectively), and the annual movership rate (9.3%) in the PSA is notably less than that for the state (11.1%). As marital status and educational attainment typically affect household income, these factors can play an important role in the overall housing affordability of an area. Noteworthy population characteristics for individual counties include:

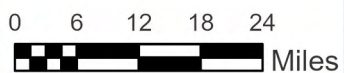
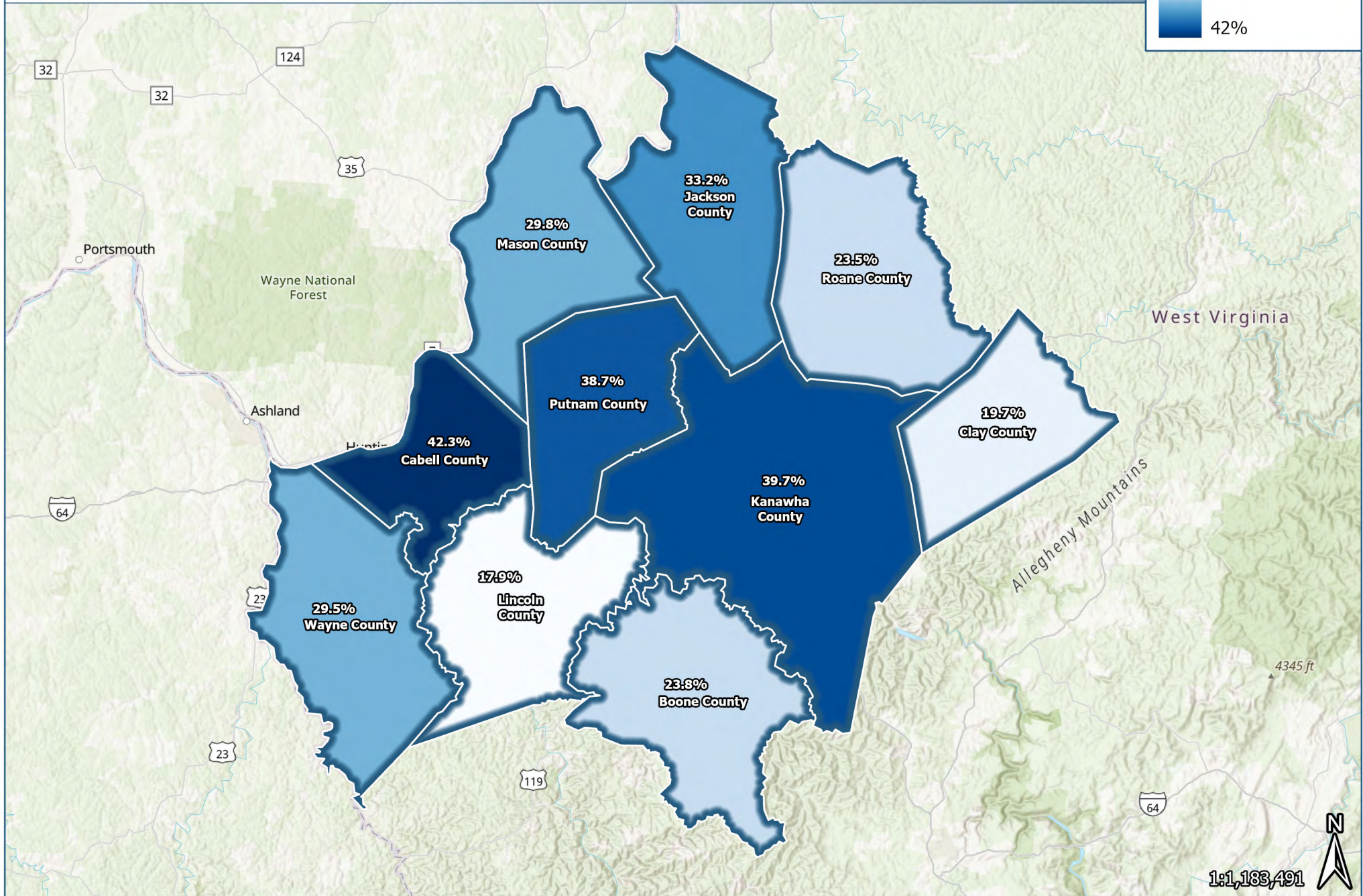
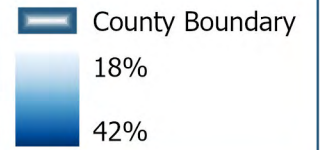
- The highest minority population shares among the 10 counties in the region are within Kanawha (15.0%) and Cabell (12.3%) counties.
- Cabell County has the largest share (55.6%) of the population that is unmarried in the region.
- The most significant shares of the population lacking a high school diploma are within Roane (18.6%), Clay (16.5%), Wayne (15.8%), and Boone (13.8%) counties.
- The highest shares of the respective populations with a college degree in the region are within Cabell (42.3%), Kanawha (39.7%), and Putnam (38.7%) counties.
- Clay County has the highest overall poverty rate (26.3%) and highest poverty rate among the population under 18 years of age (40.1%) in the region.
- While the annual movership rate in nine of the 10 counties in the region is less than 10%, the annual movership rate within Cabell County is 13.4%.

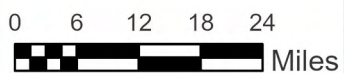
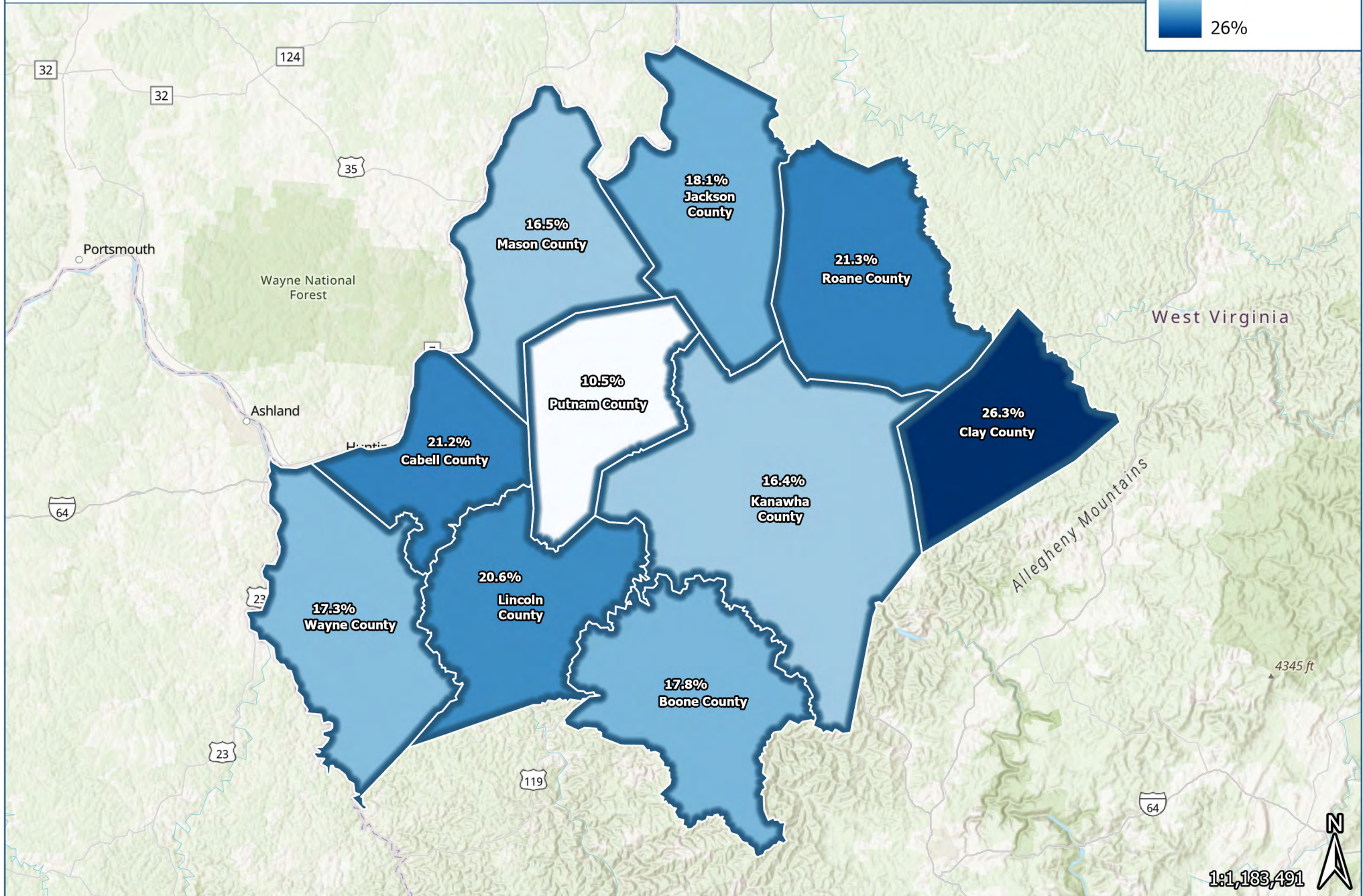
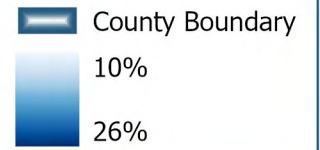
Maps illustrating the various population characteristics for each county in the region are presented on the following pages.

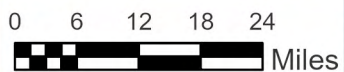
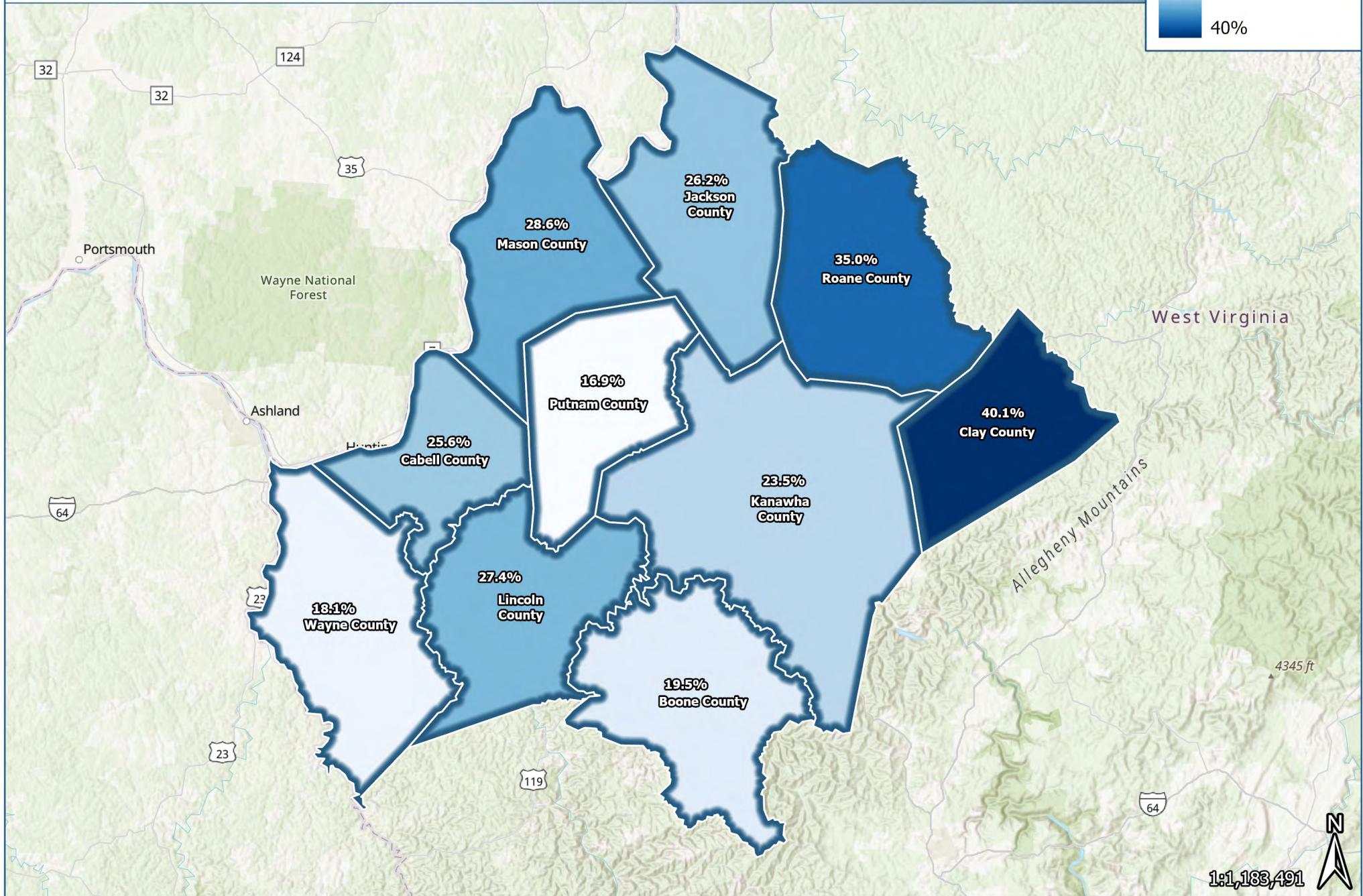
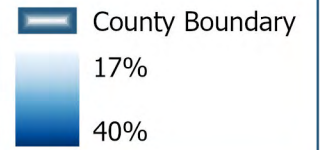


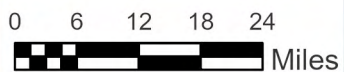
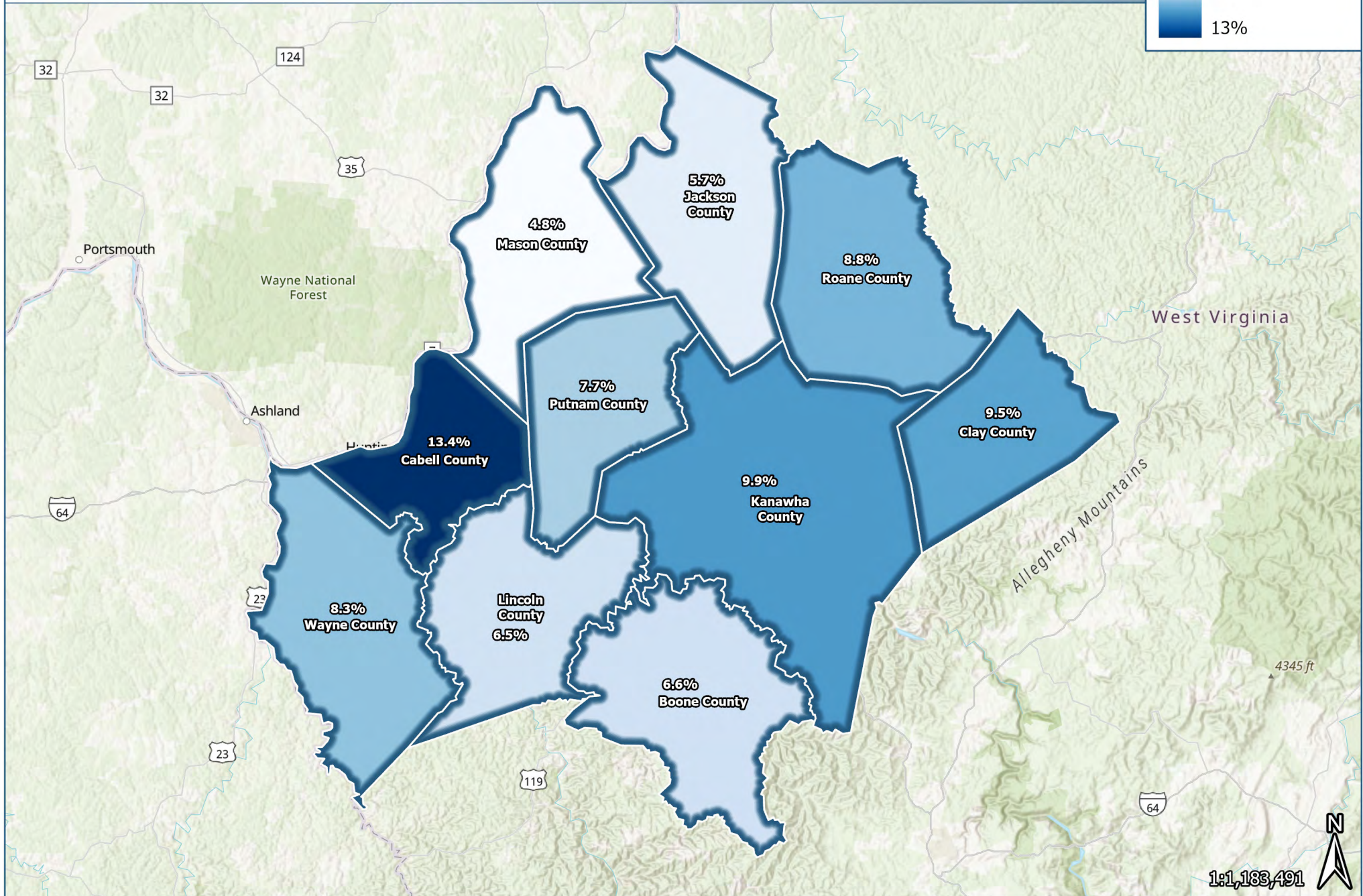
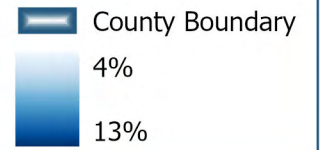












Migration patterns address where people *move* to and from. For the purposes of this analysis, the Census Bureau's Population Estimates Program (PEP) is considered the most reliable source for the total *volume* of domestic migration. To evaluate migration *flows* between counties and mobility patterns by age and income at the county level, we use the U.S. Census Bureau's migration estimates published by the American Community Survey (ACS) for 2021 (latest year available). It is important to note that while county administrative boundaries are likely imperfect reflections of commuter sheds, moving across a county boundary is often an acceptable distance to make a meaningful difference in a person's local housing and labor market environment. The data provided by the PEP is intended to provide general insight regarding the contributing factors of population change (natural increase, domestic migration, and international migration), and as such, gross population changes within this data should not be compared among other tables which may be derived from alternate data sources such as the Decennial Census or American Community Survey.

The following table illustrates the cumulative change in total population for the counties of the PSA (Advantage Valley Region) between April 2010 and July 2020.

Estimated Components of Population Change by County for the PSA (Advantage Valley Region) April 1, 2010 to July 1, 2020								
Area	Population		Change*		Components of Change			
	2010	2020	Number	Percent	Natural Increase	Domestic Migration	International Migration	Net Migration
Boone County	24,624	21,055	-3,569	-14.5%	-803	-2,766	-14	-2,780
Cabell County	96,246	91,589	-4,657	-4.8%	-1,181	-4,195	786	-3,409
Clay County	9,394	8,341	-1,053	-11.2%	-127	-930	-5	-935
Jackson County	29,215	28,453	-762	-2.6%	-417	-451	130	-321
Kanawha County	193,056	176,253	-16,803	-8.7%	-4,829	-13,006	1,158	-11,848
Lincoln County	21,711	20,043	-1,668	-7.7%	-347	-1,324	16	-1,308
Mason County	27,358	26,335	-1,023	-3.7%	-761	-243	5	-238
Putnam County	55,488	56,428	940	1.7%	-123	959	139	1,098
Roane County	14,928	13,482	-1,446	-9.7%	-589	-885	37	-848
Wayne County	42,542	39,054	-3,488	-8.2%	-1,151	-2,412	86	-2,326
Region	514,562	481,033	-33,529	-6.5%	-10,328	-25,253	2,338	-22,915
West Virginia	1,853,008	1,784,787	-68,221	-3.7%	-31,419	-47,401	11,106	-36,295

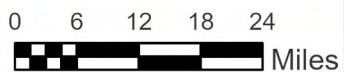
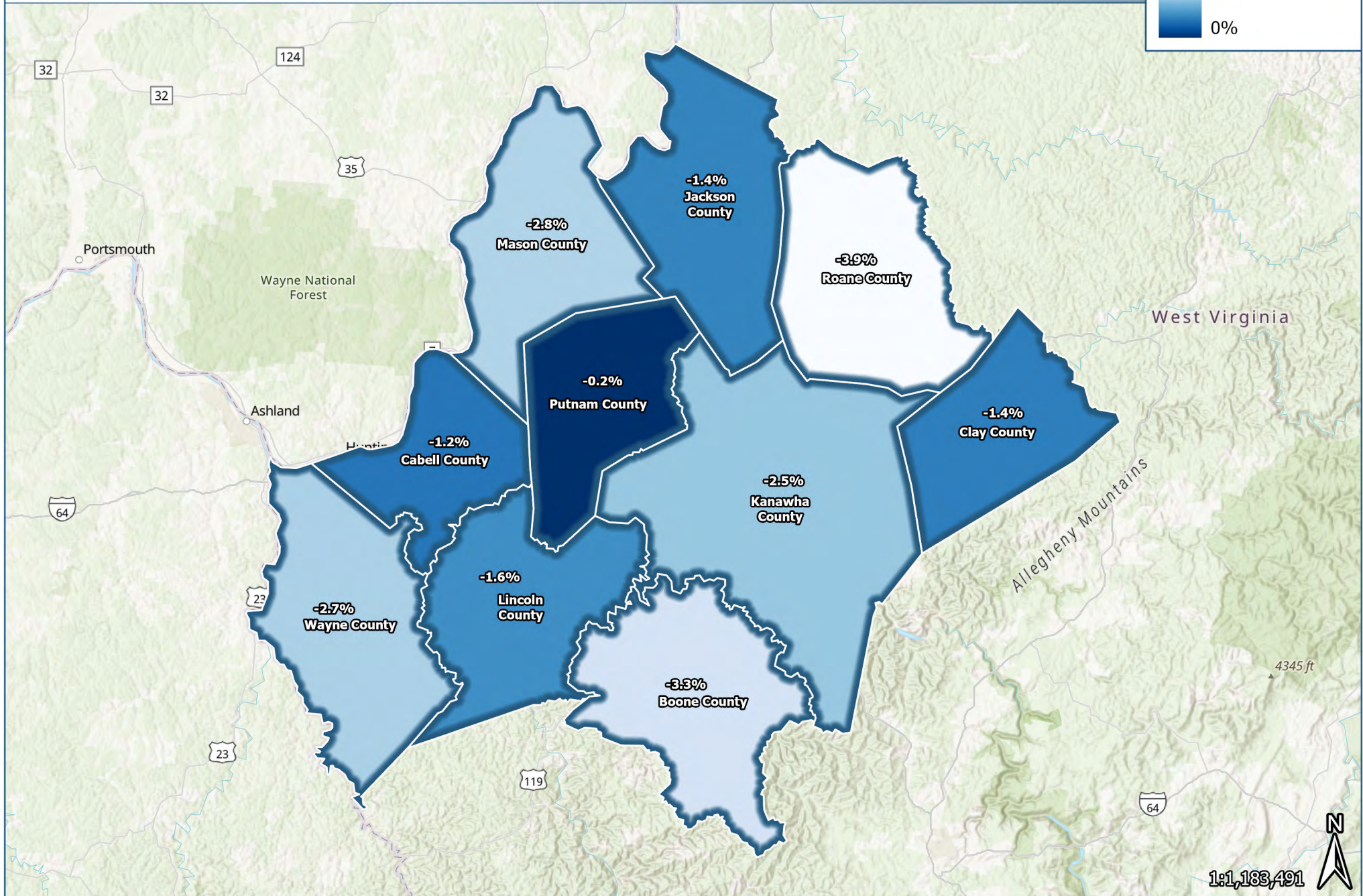
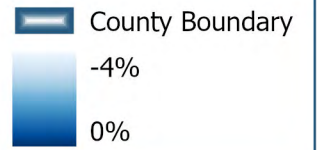
Source: U.S. Census Bureau, Population Division, October 2021

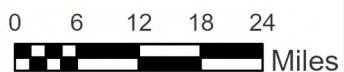
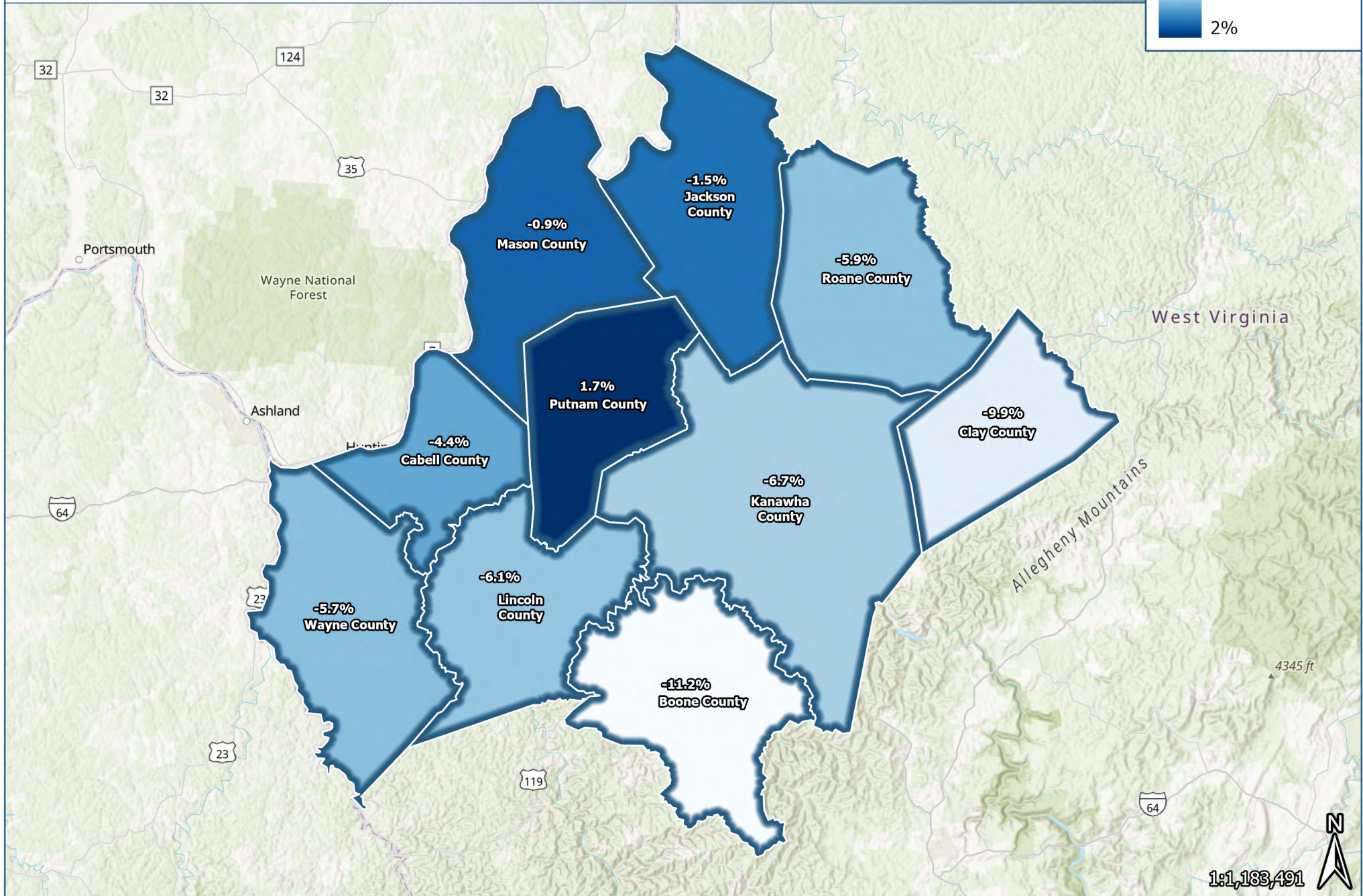
*Includes residuals of 14 (Boone), -67 (Cabell), 9 (Clay), -24 (Jackson), -126 (Kanawha), -13 (Lincoln), -24 (Mason), -35 (Putnam), -9 (Roane), -11 (Wayne), -286 (Region), and -507 (West Virginia), representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the population decrease within the PSA (Advantage Valley Region) from 2010 to 2020 was primarily the result of a combination of negative domestic migration and natural decrease (more deaths than births). Within the region, domestic migration accounted for the largest negative influence (-25,253), while natural decrease also comprised a significant portion (-10,328) of the overall net decline in population during the time period. Some noteworthy observations from the data include:

- All 10 counties in the region experienced natural decrease from 2010 to 2020. Roane (3.9%) and Boone (3.3%) counties experienced the largest natural decrease as a percentage of their respective 2010 populations.
- Nine of the 10 counties in the PSA experienced negative net domestic migration during the time period. Putnam County was the only county in the region to have positive net domestic migration from 2010 to 2020. Conversely, Boone (11.2%) and Clay (9.9%) counties experienced the largest negative net domestic migration as a percentage of their respective 2010 populations.
- Approximately 83.1% of the international migration for the region was within Kanawha (1,158) and Cabell (786) counties during the time period.

To further illustrate the effects of natural decrease and net domestic migration for the counties of the region, the maps on the following pages show these two components of change as a percentage relative to the 2010 population within each county.





The following table details the *shares* of domestic in-migration by three select age cohorts for each county of the PSA (Advantage Valley Region) from 2017 to 2021.

PSA (Advantage Valley Region) by County Domestic County Population In-Migrants by Age, 2017 to 2021						
Area	Share by Age			Median Age in Years		
	1 to 34 Years	35 to 54 Years	55+ Years	In-State Migrants	Out-of-state Migrants	Existing Population
Boone County	54.2%	17.7%	28.1%	33.7	22.8	44.7
Cabell County	68.6%	19.6%	11.8%	21.6	27.1	39.3
Clay County	46.9%	21.9%	31.2%	30.4	66.0	45.1
Jackson County	66.8%	22.5%	10.7%	21.3	44.1	44.3
Kanawha County	69.7%	19.0%	11.3%	27.5	27.8	44.1
Lincoln County	84.3%	7.5%	8.2%	23.4	55.3	42.9
Mason County	65.3%	21.3%	13.4%	28.3	24.8	44.9
Putnam County	70.1%	12.9%	16.9%	28.2	26.4	42.3
Roane County	39.8%	21.3%	38.9%	36.1	54.0	46.6
Wayne County	52.9%	23.9%	23.2%	32.5	50.0	44.7
Region Average*	61.9%	18.8%	19.4%	28.3	39.8	43.9

Source: U.S. Census Bureau, 2021 5-Year ACS Estimates (S0701); Bowen National Research

*Average (mean) of shares and medians for individual counties, does not represent actual regional data

The ACS five-year estimates from 2017 to 2021 in the preceding table illustrates that, *on average*, 61.9% of in-migrants to the PSA (Advantage Valley Region) counties were less than 35 years of age, while 18.8% were between the ages of 35 and 54, and 19.4% were ages 55 and older. The median age of both in-state migrants (28.3 years) and out-of-state migrants (39.8 years) is notably less than the median age of the existing population of the PSA (43.9 years). Notable county specific observations from the data include:

- The largest shares of in-migrants less than 35 years of age are within Lincoln (84.3%), Putnam (70.1%), and Kanawha (69.7%) counties.
- The largest shares of senior in-migrants (55 years and older) are within Roane (38.9%), Clay (31.2%), and Boone (28.1%) counties.
- The median age of *in-state* migrants is lowest in Jackson (21.3 years) and Cabell (21.6 years) counties, while the lowest median age of *out-of-state* migrants is within Boone (22.8 years) and Mason (24.8 years) counties.
- *In-state* migrants to Roane County have the highest median age (36.1 years), while *out-of-state* migrants to Clay County have the highest median age (66.0 years).

The following table illustrates the *per-person* income distribution by geographic mobility status for PSA (Advantage Valley Region) in-migrants. Note that this data is provided for the county *population*, not households, ages 15 and above:

Income Distribution by Mobility Status for Population Age 15+ Years by County*								
PSA (Advantage Valley Region)								
2021 Inflation Adjusted Individual Income	Same House		Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Boone County								
<\$25,000	6,915	48.1%	348	70.4%	134	60.9%	118	84.9%
\$25,000 to \$49,999	4,192	29.1%	103	20.9%	30	13.6%	16	11.5%
\$50,000+	3,275	22.8%	43	8.7%	56	25.5%	5	3.6%
Total	14,382	100.0%	494	100.0%	220	100.0%	139	100.0%
Cabell County								
<\$25,000	28,232	48.4%	2,993	61.5%	1,576	71.1%	1,070	63.3%
\$25,000 to \$49,999	15,531	26.6%	1,182	24.3%	453	20.4%	243	14.4%
\$50,000+	14,585	25.0%	693	14.2%	189	8.5%	378	22.4%
Total	58,348	100.0%	4,868	100.0%	2,218	100.0%	1,691	100.0%
Clay County								
<\$25,000	2,942	59.2%	112	54.4%	18	28.6%	26	46.4%
\$25,000 to \$49,999	1,252	25.2%	72	35.0%	45	71.4%	7	12.5%
\$50,000+	779	15.7%	22	10.7%	0	0.0%	23	41.1%
Total	4,973	100.0%	206	100.0%	63	100.0%	56	100.0%
Jackson County								
<\$25,000	7,641	41.7%	224	48.0%	114	35.3%	33	25.4%
\$25,000 to \$49,999	5,644	30.8%	63	13.5%	129	39.9%	0	0.0%
\$50,000+	5,041	27.5%	180	38.5%	80	24.8%	97	74.6%
Total	18,326	100.0%	467	100.0%	323	100.0%	130	100.0%
Kanawha County								
<\$25,000	51,304	42.1%	3,743	49.5%	1,441	56.8%	930	51.7%
\$25,000 to \$49,999	36,133	29.7%	2,308	30.5%	554	21.8%	471	26.2%
\$50,000+	34,289	28.2%	1,516	20.0%	543	21.4%	397	22.1%
Total	121,726	100.0%	7,567	100.0%	2,538	100.0%	1,798	100.0%
Lincoln County								
<\$25,000	7,128	53.0%	183	37.2%	104	53.9%	31	59.6%
\$25,000 to \$49,999	3,520	26.2%	276	56.1%	29	15.0%	16	30.8%
\$50,000+	2,798	20.8%	33	6.7%	60	31.1%	5	9.6%
Total	13,446	100.0%	492	100.0%	193	100.0%	52	100.0%
Mason County								
<\$25,000	7,709	45.9%	348	69.2%	159	97.5%	20	36.4%
\$25,000 to \$49,999	4,502	26.8%	114	22.7%	4	2.5%	35	63.6%
\$50,000+	4,586	27.3%	41	8.2%	0	0.0%	0	0.0%
Total	16,797	100.0%	503	100.0%	163	100.0%	55	100.0%
Putnam County								
<\$25,000	13,658	35.4%	386	27.5%	338	43.2%	217	61.8%
\$25,000 to \$49,999	11,494	29.8%	526	37.4%	185	23.6%	80	22.8%
\$50,000+	13,445	34.8%	493	35.1%	260	33.2%	54	15.4%
Total	38,597	100.0%	1,405	100.0%	783	100.0%	351	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

*Excludes population with no income

(Continued)

Income Distribution by Mobility Status for Population Age 15+ Years by County* PSA (Advantage Valley Region)								
2021 Inflation Adjusted Individual Income	Same House		Moved Within Same County		Moved From Different County, Same State		Moved From Different State	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Roane County								
<\$25,000	5,024	55.1%	313	78.4%	182	53.4%	29	34.9%
\$25,000 to \$49,999	2,494	27.4%	49	12.3%	125	36.7%	26	31.3%
\$50,000+	1,593	17.5%	37	9.3%	34	10.0%	28	33.7%
Total	9,111	100.0%	399	100.0%	341	100.0%	83	100.0%
Wayne County								
<\$25,000	12,924	51.6%	637	52.4%	353	62.7%	179	55.6%
\$25,000 to \$49,999	6,059	24.2%	280	23.0%	132	23.4%	84	26.1%
\$50,000+	6,085	24.3%	299	24.6%	78	13.9%	59	18.3%
Total	25,068	100.0%	1,216	100.0%	563	100.0%	322	100.0%
Region**								
<\$25,000	143,477	44.7%	9,287	52.7%	4,419	59.7%	2,653	56.7%
\$25,000 to \$49,999	90,821	28.3%	4,973	28.2%	1,686	22.8%	978	20.9%
\$50,000+	86,476	27.0%	3,357	19.1%	1,300	17.6%	1,046	22.4%
Total	320,774	100.0%	17,617	100.0%	7,405	100.0%	4,677	100.0%

Source: U.S. Census Bureau, 2021 5-Year American Community Survey (B07010); Bowen National Research

*Excludes population with no income

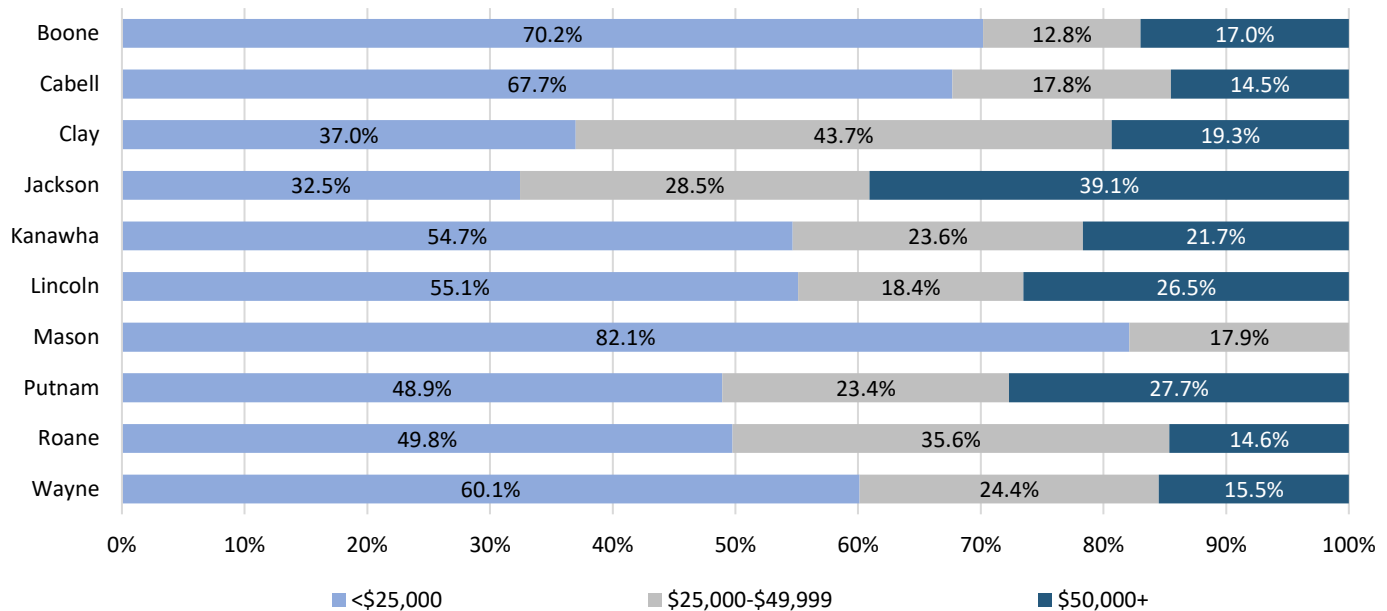
**Note that data for “moved from different county, same state” includes migration among counties within the region

According to data provided by the American Community Survey, 59.7% of the population that moved into one of the PSA counties from a different county within the state of West Virginia earned less than \$25,000 per year. This is a slightly larger share of such individuals when compared to the share (56.7%) of individuals migrating from outside the state that earn less than \$25,000 per year. By comparison, the share of individuals earning \$50,000 or more per year is much smaller for both in-migrants from a different county within West Virginia (17.6%) and those from outside the state (22.4%). Although it is likely that a significant share of the population earning less than \$25,000 per year consists of children and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of in-migrants to the region. Regardless, an adequate supply of housing that is affordable for a range of income levels is necessary to facilitate migration into the region. Noteworthy observations for specific counties in the region include:

- The respective shares of in-migrants (combined in-state and out-of-state) earning less than \$25,000 is highest within the counties of Mason (82.1%), Boone (70.2%), and Cabell (67.7%).
- The shares of in-migrants earning between \$25,000 and \$50,000 is highest within Clay (43.7%) and Roane (35.6%) counties.
- Jackson County has the highest share (39.1%) of in-migrants earning \$50,000 or more annually.

The following graph illustrates the distribution of the in-migrant population (both in-state and out-of-state) by income cohort for each county in the PSA based on American Community Survey five-year estimates (2017 and 2021).

Distribution of In-Migrant Population by Income Cohort (2017-2021)*



*Excludes population with no income and population less than 15 years of age

In summary, based on our evaluation of the components of population change between 2010 and 2020, natural decrease and negative net domestic migration have both contributed to the population decline that has occurred in nearly every county in the region since 2010. Although international migration has been a positive factor in eight of the 10 counties in the region, total net migration was negative in nine counties. In recent years (2017 to 2021), Lincoln County had the largest respective share (84.3%) of in-migrants under the age of 35, while Roane County had the largest share (38.9%) of domestic migrants ages 65 and older. Whereas Cabell (968), Kanawha (529), and Jackson (5) counties appear to have benefited from *intra-regional* migration, the remaining seven counties experienced net losses of population to this type of migration. The data also illustrates that, while a significant share of in-migrants to each county typically earns less than \$25,000 per year, many counties have notable shares of in-migrants that earn between \$25,000 and \$50,000 and \$50,000 or more annually. These factors should all be considered when addressing the housing needs of each county within the Advantage Valley Region to ensure adequate and appropriate housing is available to promote household growth within each county of the region.

C. HOUSEHOLD CHARACTERISTICS

Households by numbers and percent change (growth or decline) for selected years are shown in the following table. Note that declines are illustrated in **red** text, while increases are illustrated in **green** text:

	Total Households									
	2010 Census	2020 Census	2023 Estimates	2028 Projected	2010-2020		2020-2023		2023-2028	
					Number	Percent	Number	Percent	Number	Percent
Boone	9,928	8,878	8,665	8,438	-1,050	-10.6%	-213	-2.4%	-227	-2.6%
Cabell	41,223	39,921	39,453	39,007	-1,302	-3.2%	-468	-1.2%	-446	-1.1%
Clay	3,728	3,224	3,120	2,996	-504	-13.5%	-104	-3.2%	-124	-4.0%
Jackson	11,931	11,541	11,440	11,386	-390	-3.3%	-101	-0.9%	-54	-0.5%
Kanawha	84,201	79,365	77,928	76,291	-4,836	-5.7%	-1,437	-1.8%	-1,637	-2.1%
Lincoln	8,785	8,205	8,026	7,838	-580	-6.6%	-179	-2.2%	-188	-2.3%
Mason	11,149	10,570	10,374	10,166	-579	-5.2%	-196	-1.9%	-208	-2.0%
Putnam	21,981	22,936	23,157	23,343	955	4.3%	221	1.0%	186	0.8%
Roane	6,195	5,922	5,819	5,718	-273	-4.4%	-103	-1.7%	-101	-1.7%
Wayne	17,347	16,088	15,810	15,514	-1,259	-7.3%	-278	-1.7%	-296	-1.9%
Region	216,468	206,650	203,792	200,697	-9,818	-4.5%	-2,858	-1.4%	-3,095	-1.5%
West Virginia	763,831	743,406	738,456	736,670	-20,425	-2.7%	-4,950	-0.7%	-1,786	-0.2%

Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

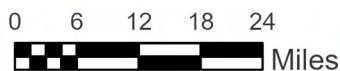
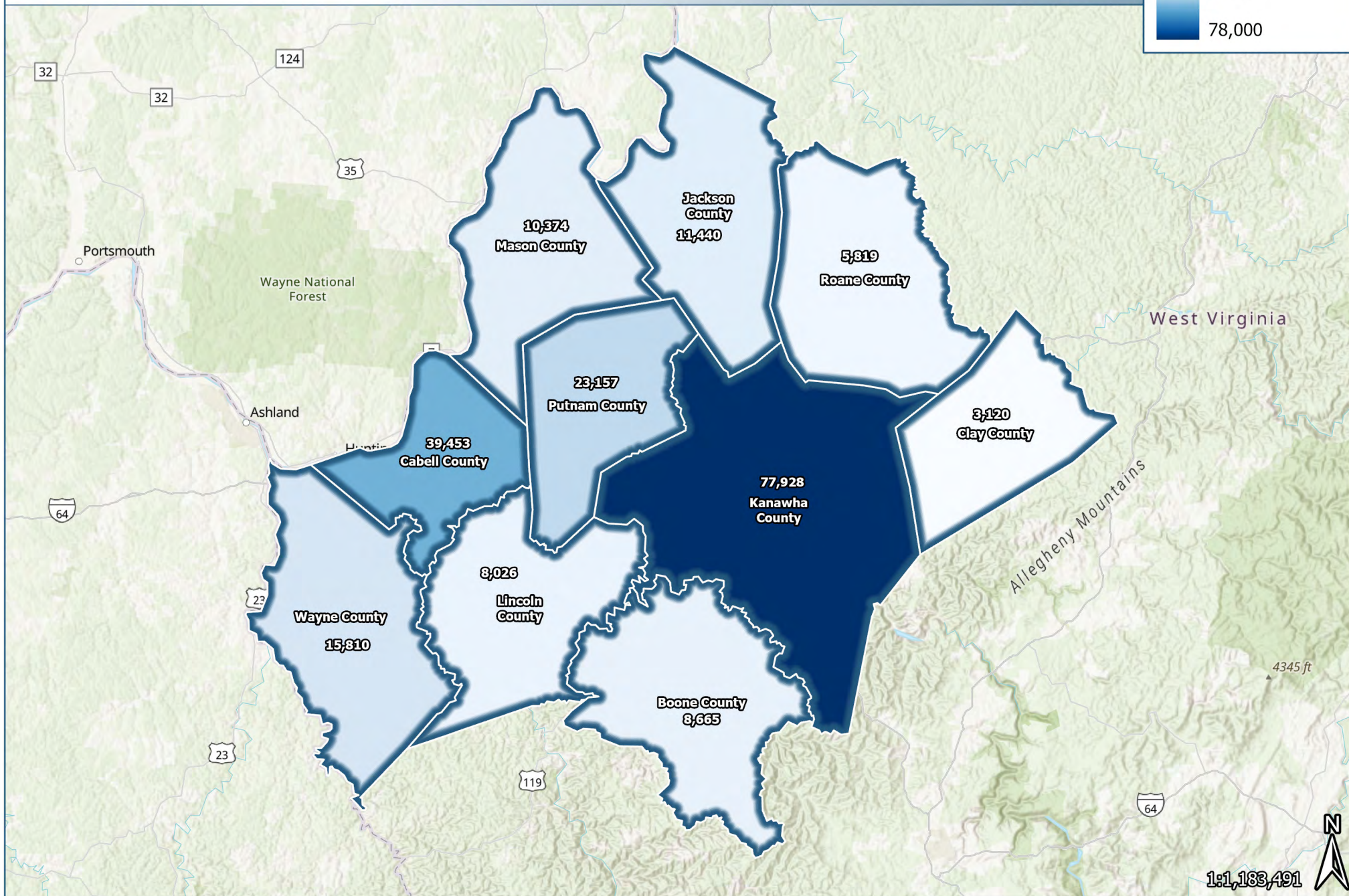
Between 2010 and 2023, the number of households within the PSA (Advantage Valley Region) decreased by 12,676 (5.9%), which represents a larger rate of decrease compared to the state (3.3%) during this time period. Between 2023 and 2028, the number of households in the PSA is projected to decrease by 3,095 (1.5%). It is important to note that recently announced business investments and planned job growth are expected to reverse many of the region's negative growth trends (see end of Section V for job growth-influenced household growth projections).

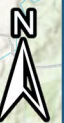
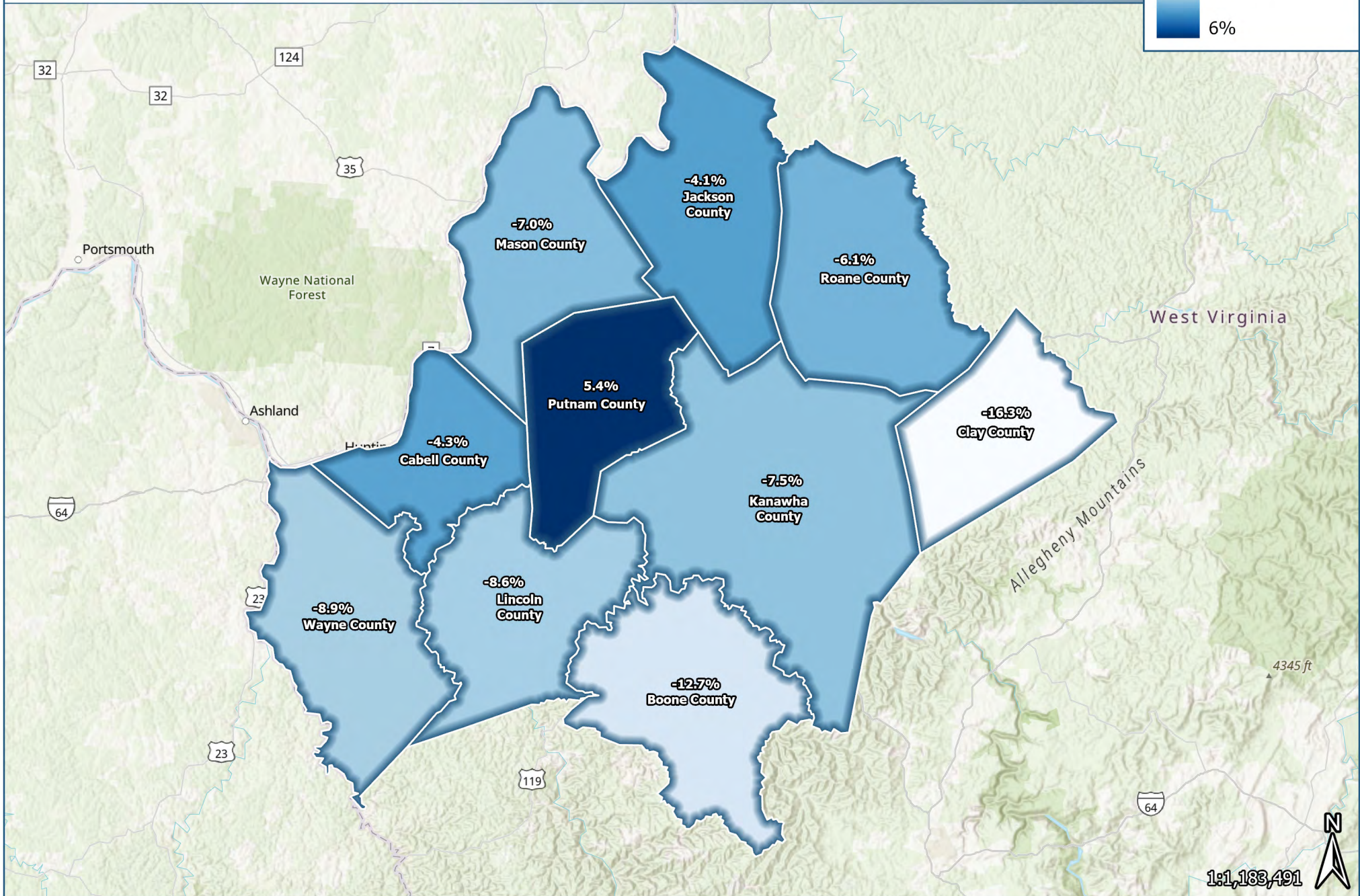
Although household growth influences the total housing needs of a market, other factors such as households living in substandard or cost-burdened housing, people commuting into the county for work, pent-up demand, availability of existing housing, and product in the development pipeline all affect housing needs. These factors are addressed throughout this report. Noteworthy data for the individual counties include:

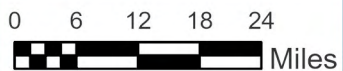
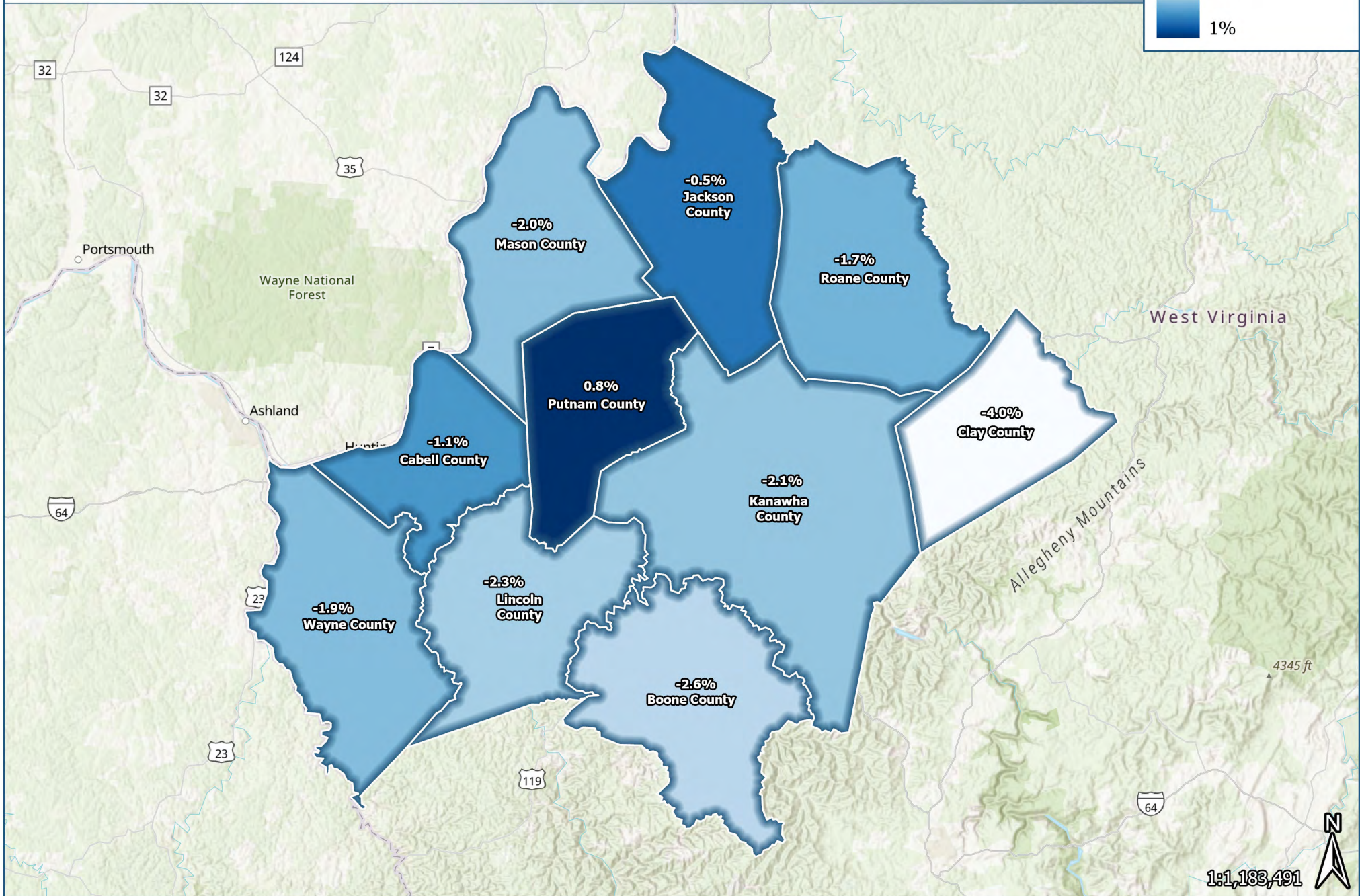
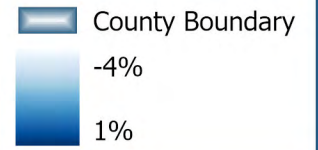
- The number of households declined in nine of the 10 counties in the region between 2010 and 2023. Putnam County was the only county with household growth (5.4%) during this time period.
- Among the nine counties with household declines between 2010 and 2023, individual percentage declines ranged from 4.1% (Jackson) to 16.3% (Clay).

- Household declines are projected in nine of the region's counties between 2023 and 2028, with individual declines ranging from 0.5% (Jackson) to 4.0% (Clay). Household growth of 0.8% is projected for Putnam County.

The following maps illustrate the number of households in 2023 and household growth for each county in the region between 2010 and 2028.







Household heads by age cohorts for selected years are shown in the following table. Note that 2028 numbers which represent a decrease from 2023 are illustrated in **red** text, while increases are illustrated in **green** text:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
Boone	2010	301	1,209	1,729	1,978	2,246	1,383	1,082
	2023	218	930	1,357	1,413	1,762	1,937	1,048
	2028	215	783	1,251	1,436	1,497	1,895	1,361
Cabell	2010	3,161	6,482	6,275	7,281	7,532	5,254	5,238
	2023	2,345	5,827	6,020	5,562	6,772	7,194	5,733
	2028	2,325	4,823	6,265	5,676	6,011	7,132	6,775
Clay	2010	130	408	633	765	784	552	456
	2023	86	326	474	509	620	694	411
	2028	81	267	414	499	537	688	510
Jackson	2010	400	1,457	1,986	2,427	2,248	1,806	1,607
	2023	272	1,428	1,746	1,798	2,237	2,186	1,773
	2028	259	1,139	1,778	1,809	2,010	2,308	2,083
Kanawha	2010	3,156	11,556	12,740	17,019	17,444	11,113	11,173
	2023	2,424	9,372	11,970	11,502	15,198	15,755	11,707
	2028	2,374	8,030	11,328	11,891	12,740	15,882	14,046
Lincoln	2010	276	1,079	1,521	1,819	1,850	1,282	958
	2023	173	928	1,237	1,294	1,655	1,659	1,080
	2028	168	737	1,175	1,260	1,475	1,675	1,348
Mason	2010	355	1,319	1,712	2,340	2,230	1,727	1,466
	2023	256	1,136	1,559	1,552	2,100	2,201	1,570
	2028	262	904	1,474	1,616	1,764	2,263	1,883
Putnam	2010	526	2,828	4,171	4,756	4,505	3,015	2,180
	2023	489	2,539	4,039	3,994	4,625	4,544	2,927
	2028	469	2,331	3,810	4,137	4,239	4,662	3,695
Roane	2010	183	689	970	1,239	1,354	982	778
	2023	144	610	835	877	1,218	1,294	841
	2028	131	559	775	879	1,065	1,283	1,026
Wayne	2010	597	2,131	2,944	3,409	3,448	2,607	2,211
	2023	420	1,873	2,406	2,586	2,989	3,209	2,327
	2028	383	1,554	2,313	2,574	2,737	3,157	2,796
Region	2010	9,088	29,158	34,683	43,035	43,638	29,714	27,152
	2023	6,827	24,969	31,643	31,087	39,176	40,673	29,417
	2028	6,667	21,127	30,583	31,777	34,075	40,945	35,523
West Virginia	2010	35,294	97,906	121,813	151,071	156,865	106,214	94,668
	2023	28,344	90,270	111,103	113,048	143,019	148,430	104,242
	2028	28,128	78,110	110,755	114,054	127,805	149,052	128,766

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

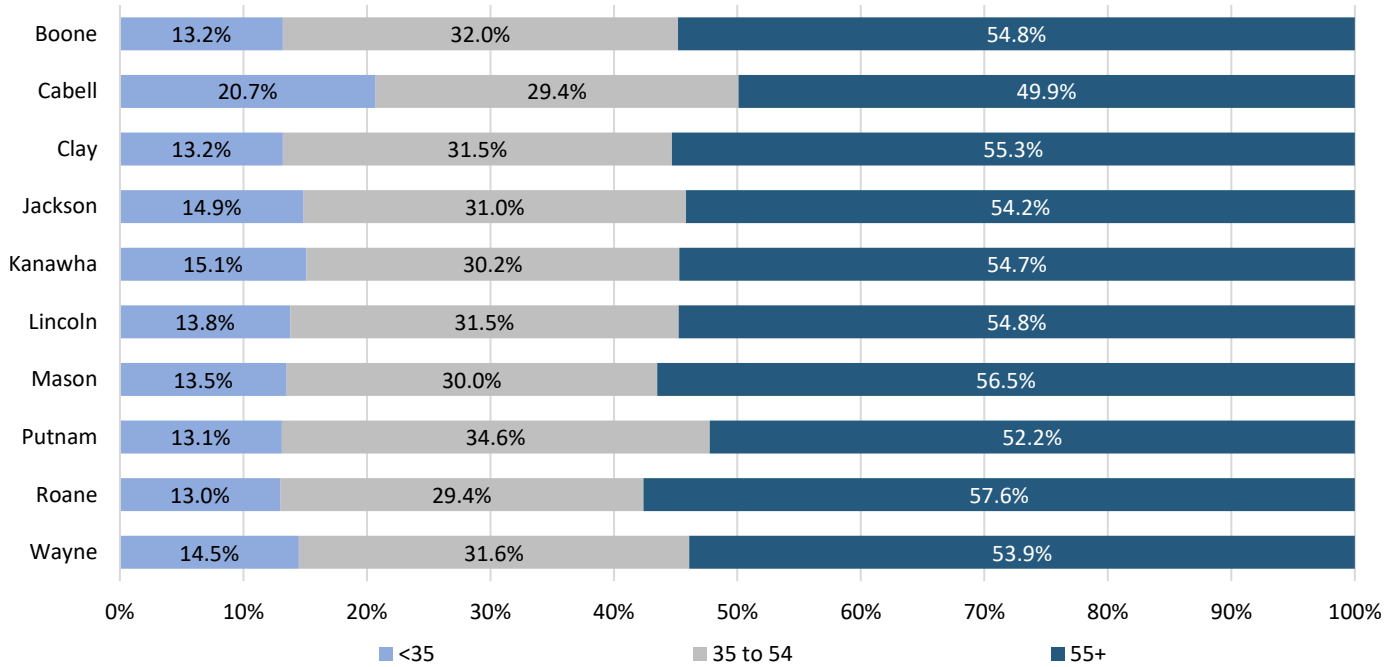
In 2023, senior households (age 55 and older) constitute over one-half (53.6%) of all households within the PSA (Advantage Valley Region). Household heads under the age of 35, which are typically more likely to be renters or first-time homebuyers, comprise 15.6% of PSA households. Households between the ages of 35 and 54 account for the remaining balance (30.8%) of households in the region. Between 2023 and 2028, household growth within the region is projected to occur among households between the ages of 45 and 54 (2.2%) and

households 65 years of age and older (9.1%). Among the individual counties of the region, some noteworthy household trends include:

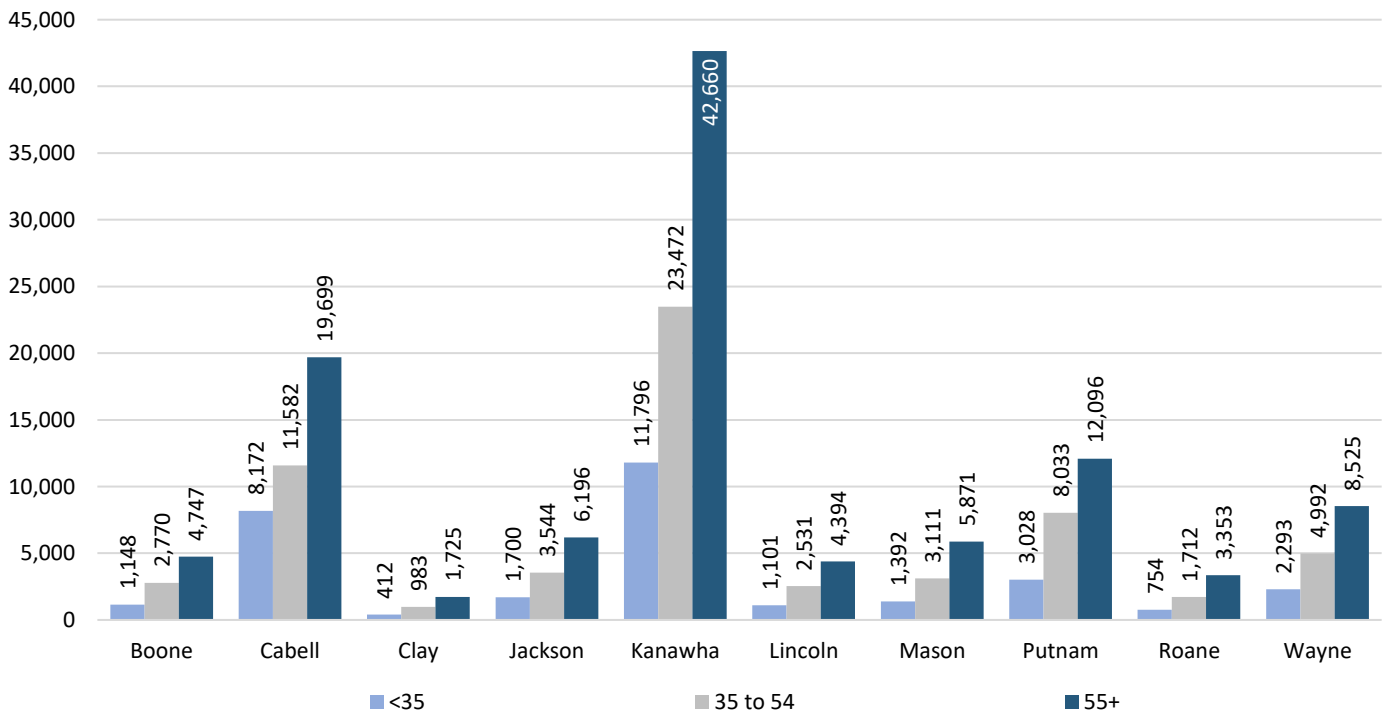
- In 2023, the share of senior households (age 55 and older) in each county ranges between 49.9% (Cabell) and 57.6% (Roane).
- Cabell County has the largest share (20.7%) of households under the age of 35 in 2023, while the remaining nine counties have shares of 15.1% or less.
- Households between the ages of 35 and 54 comprise between 29.4% (Cabell and Roane) and 34.6% (Putnam) of households in each county in 2023.
- Between 2010 and 2023, the number of senior households (age 55 and older) increased in nine of the 10 counties in the region, with the largest increase (24.7%) occurring in Putnam County.
- The number of households under the age of 35 and between the ages of 35 and 54 declined in all 10 counties of the region between 2010 and 2023.
- Household growth is projected for households between the ages of 35 and 54 within Cabell (3.1%) and Jackson (1.2%) counties between 2023 and 2028.
- Household growth is projected among senior households (ages 55 and older) in all 10 counties between 2023 and 2028, with individual increases ranging from less than 0.1% (Kanawha) to 4.1% (Putnam).

The following graphs and maps illustrate households by age cohort for each county in 2023 and growth (or decline) between 2010 and 2028.

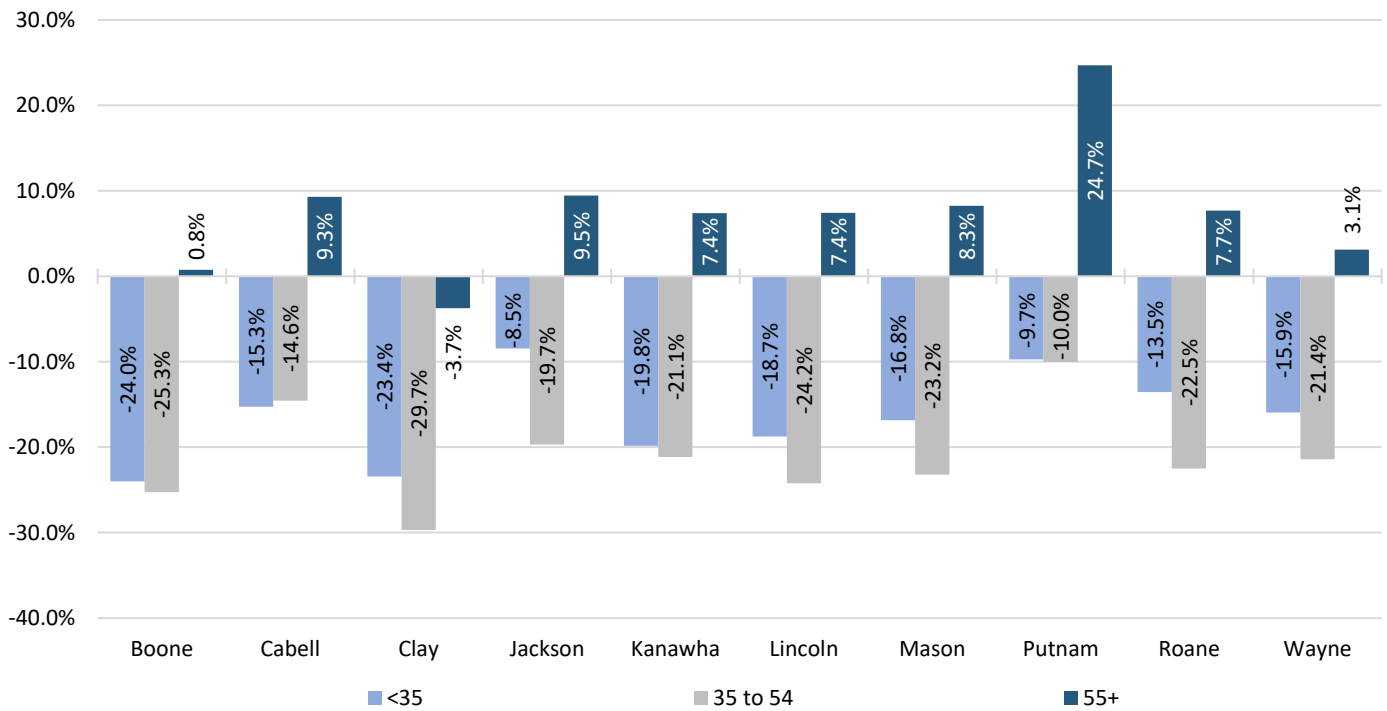
2023 Distribution of Household Heads by Age Cohort



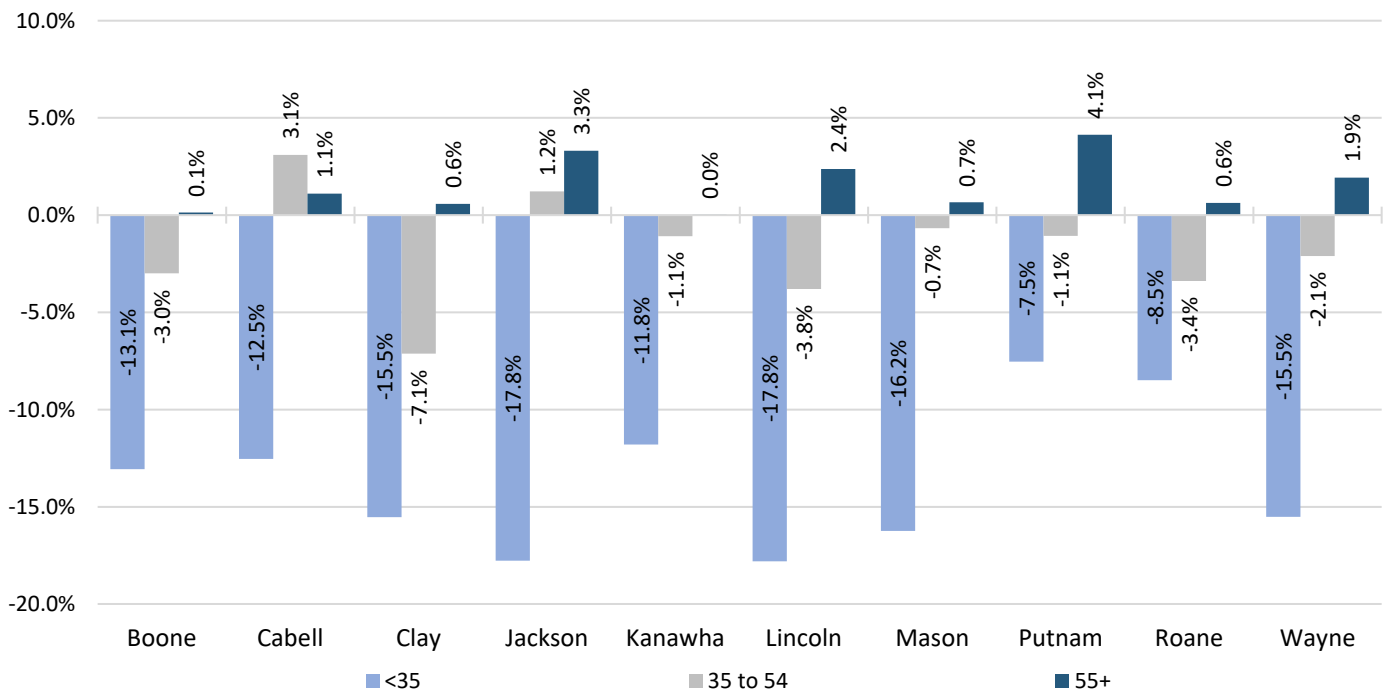
2023 Household Heads by Age Cohort

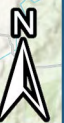
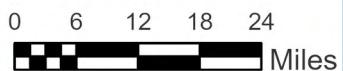
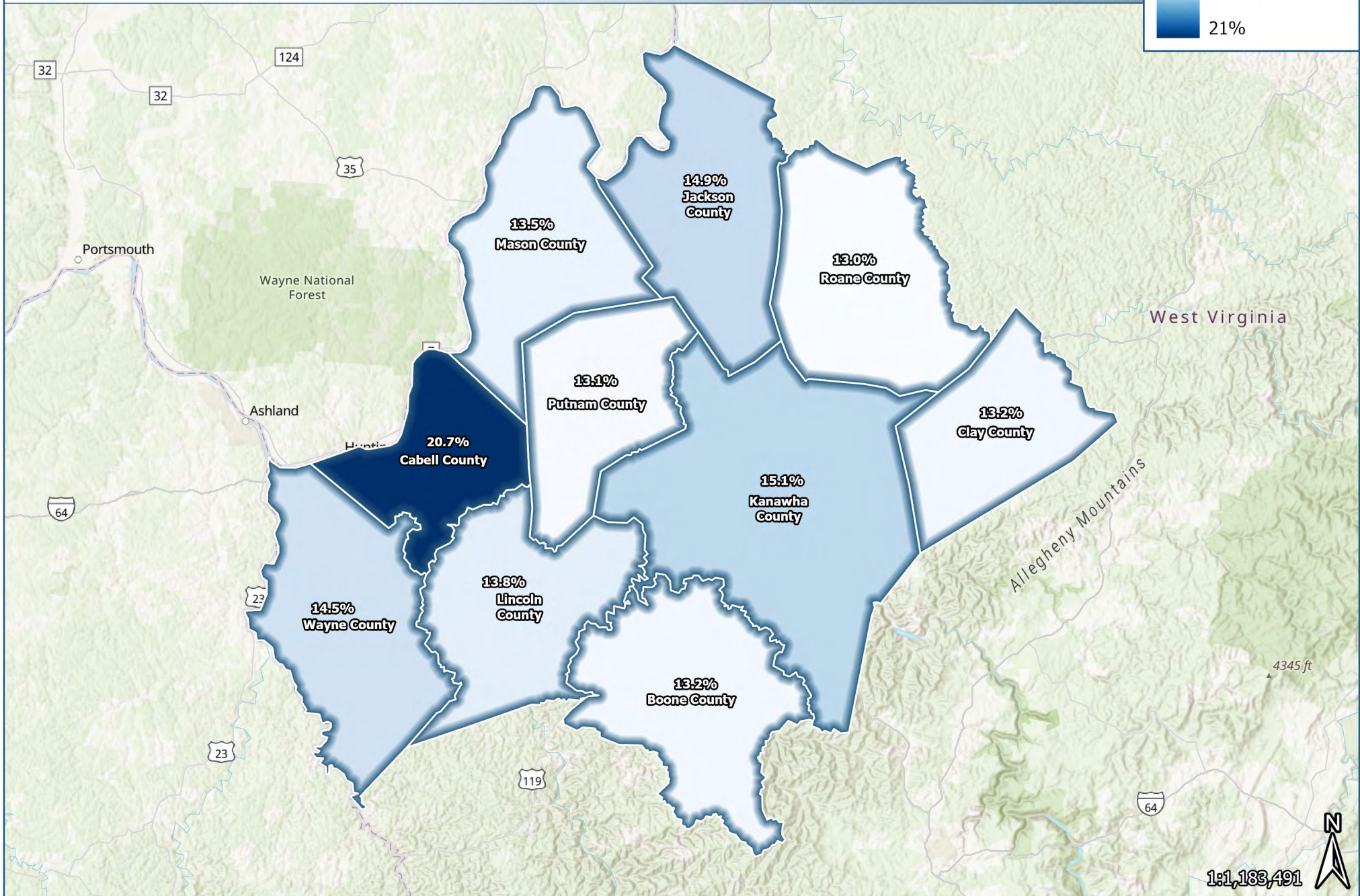
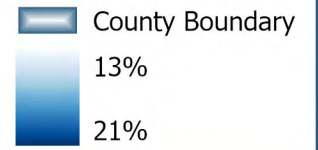


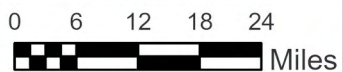
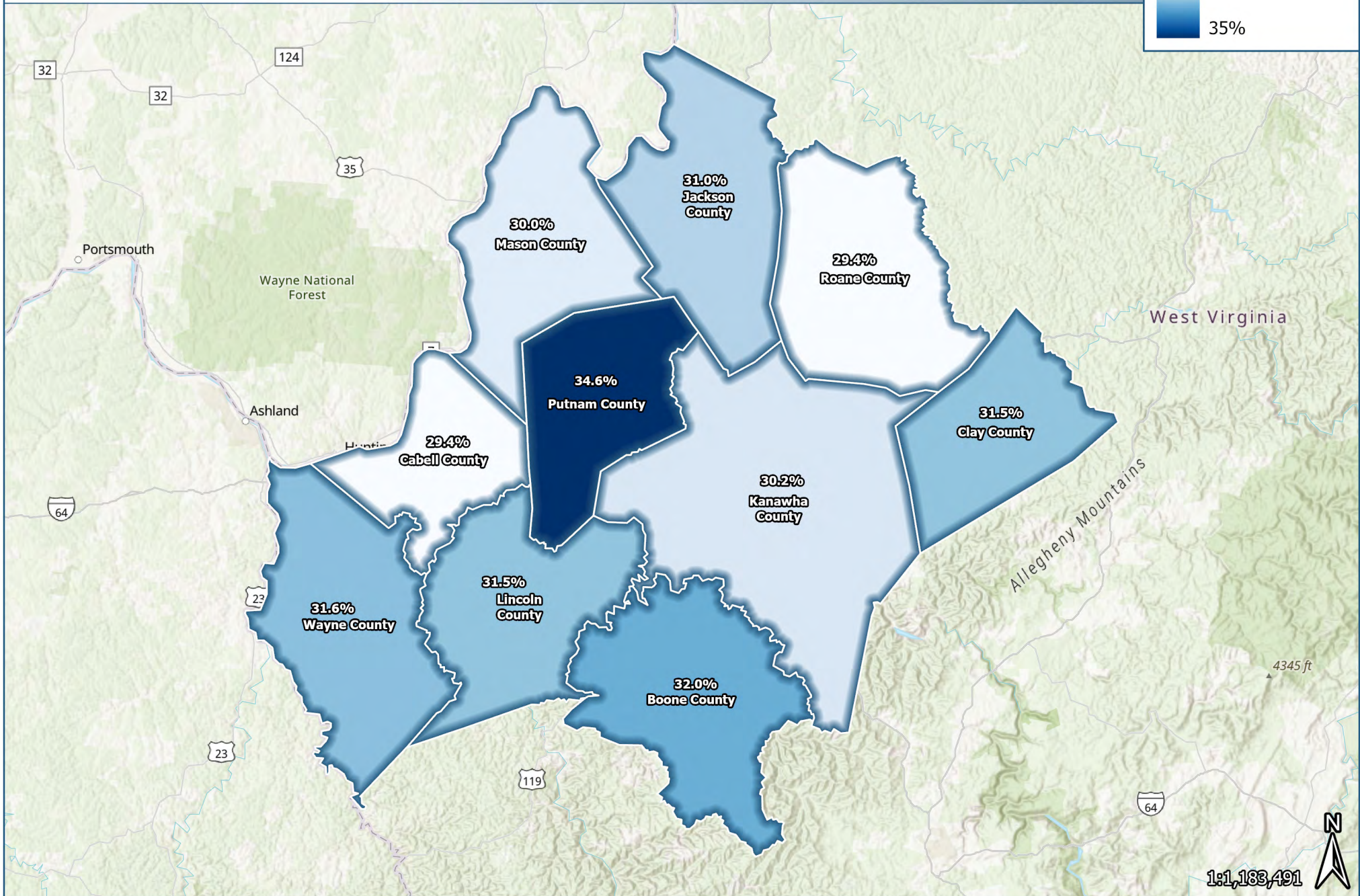
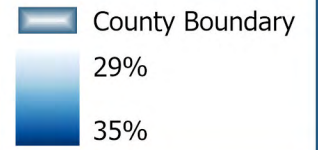
Percent Change of Households by Age Cohort (2010-2023)

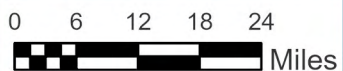
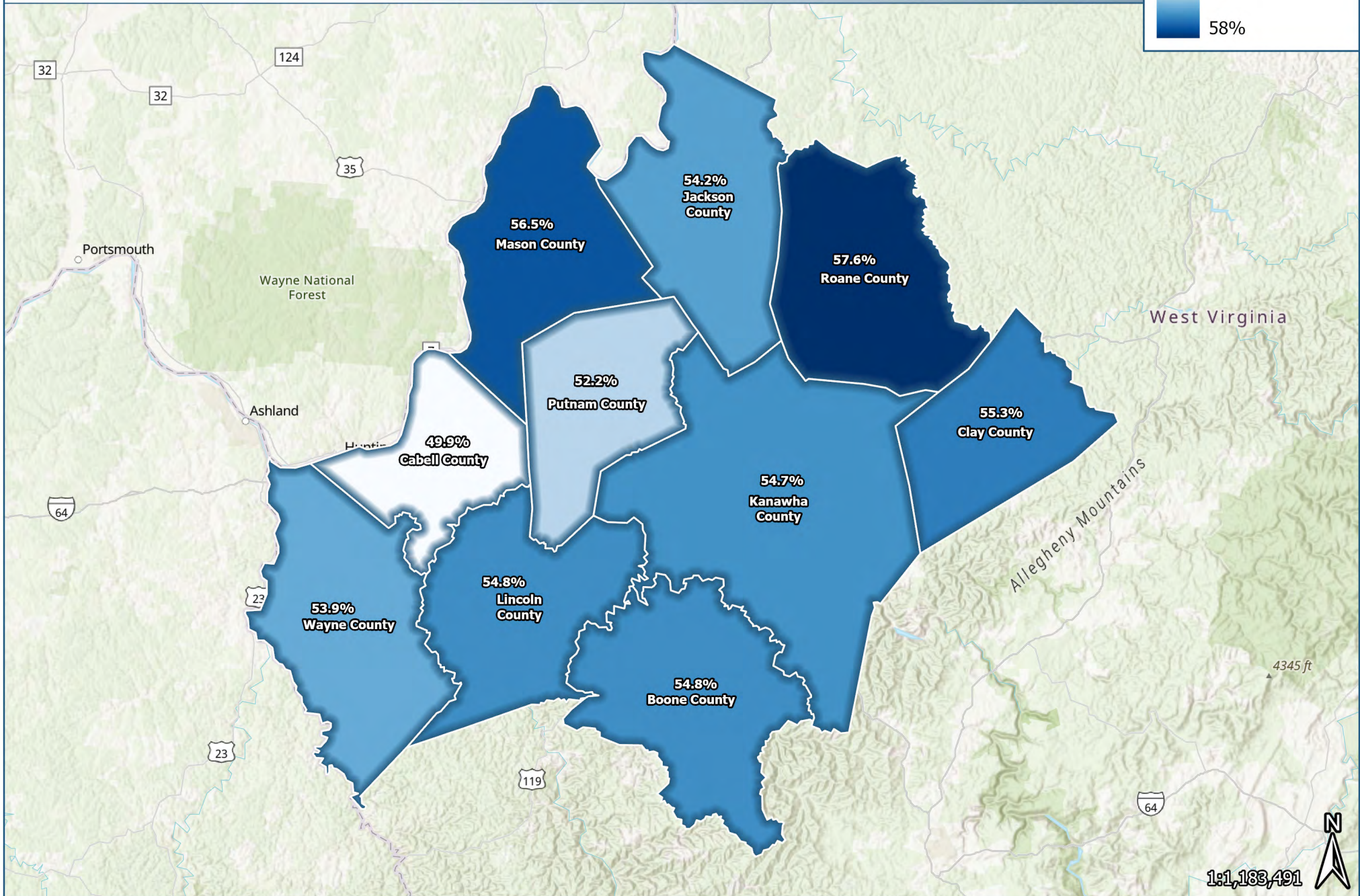
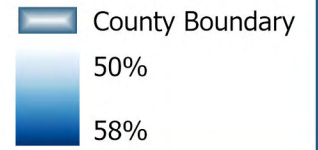


Percent Change of Households by Age Cohort (2023-2028)









Households by tenure (renters and owners) for selected years are shown in the following table. Note that 2028 numbers which represent a decrease from 2023 are illustrated in **red** text, while increases are illustrated in **green** text. It is important to point out that household changes by tenure for 2028 likely did not account for recent rapid increases in home mortgage rates, which influence the home buying market.

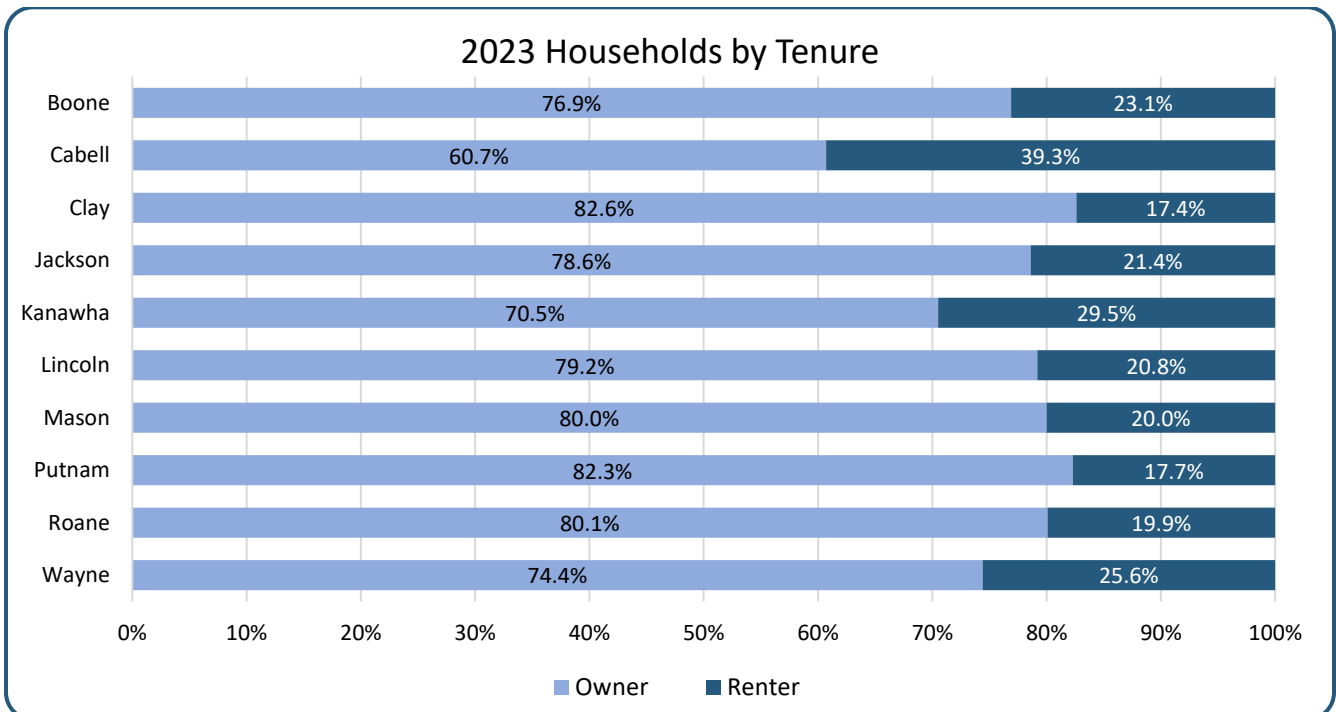
	Household Type	Households by Tenure							
		2000		2010		2023		2028	
		Number	Percent	Number	Percent	Number	Percent	Number	Percent
Boone	Owner-Occupied	8,122	78.9%	7,722	77.8%	6,661	76.9%	6,521	77.3%
	Renter-Occupied	2,169	21.1%	2,206	22.2%	2,004	23.1%	1,917	22.7%
	Total	10,291	100.0%	9,928	100.0%	8,665	100.0%	8,438	100.0%
Cabell	Owner-Occupied	26,591	64.6%	25,715	62.4%	23,963	60.7%	23,906	61.3%
	Renter-Occupied	14,589	35.4%	15,508	37.6%	15,490	39.3%	15,101	38.7%
	Total	41,180	100.0%	41,223	100.0%	39,453	100.0%	39,007	100.0%
Clay	Owner-Occupied	3,185	79.2%	2,941	78.9%	2,578	82.6%	2,488	83.0%
	Renter-Occupied	835	20.8%	787	21.1%	542	17.4%	508	17.0%
	Total	4,020	100.0%	3,728	100.0%	3,120	100.0%	2,996	100.0%
Jackson	Owner-Occupied	8,803	79.6%	9,258	77.6%	8,996	78.6%	8,966	78.7%
	Renter-Occupied	2,258	20.4%	2,673	22.4%	2,444	21.4%	2,420	21.3%
	Total	11,061	100.0%	11,931	100.0%	11,440	100.0%	11,386	100.0%
Kanawha	Owner-Occupied	60,618	70.3%	57,784	68.6%	54,934	70.5%	54,149	71.0%
	Renter-Occupied	25,608	29.7%	26,417	31.4%	22,994	29.5%	22,142	29.0%
	Total	86,226	100.0%	84,201	100.0%	77,928	100.0%	76,291	100.0%
Lincoln	Owner-Occupied	6,870	79.2%	6,951	79.1%	6,358	79.2%	6,218	79.3%
	Renter-Occupied	1,809	20.8%	1,834	20.9%	1,668	20.8%	1,620	20.7%
	Total	8,679	100.0%	8,785	100.0%	8,026	100.0%	7,838	100.0%
Mason	Owner-Occupied	8,573	81.0%	8,866	79.5%	8,297	80.0%	8,175	80.4%
	Renter-Occupied	2,014	19.0%	2,283	20.5%	2,077	20.0%	1,991	19.6%
	Total	10,587	100.0%	11,149	100.0%	10,374	100.0%	10,166	100.0%
Putnam	Owner-Occupied	16,822	84.0%	18,175	82.7%	19,061	82.3%	19,237	82.4%
	Renter-Occupied	3,206	16.0%	3,806	17.3%	4,096	17.7%	4,106	17.6%
	Total	20,028	100.0%	21,981	100.0%	23,157	100.0%	23,343	100.0%
Roane	Owner-Occupied	4,905	79.6%	4,849	78.3%	4,659	80.1%	4,585	80.2%
	Renter-Occupied	1,256	20.4%	1,346	21.7%	1,160	19.9%	1,133	19.8%
	Total	6,161	100.0%	6,195	100.0%	5,819	100.0%	5,718	100.0%
Wayne	Owner-Occupied	13,466	78.1%	13,313	76.7%	11,765	74.4%	11,617	74.9%
	Renter-Occupied	3,773	21.9%	4,034	23.3%	4,045	25.6%	3,897	25.1%
	Total	17,239	100.0%	17,347	100.0%	15,810	100.0%	15,514	100.0%
Region	Owner-Occupied	157,955	73.3%	155,574	71.9%	147,272	72.3%	145,862	72.7%
	Renter-Occupied	57,517	26.7%	60,894	28.1%	56,520	27.7%	54,835	27.3%
	Total	215,472	100.0%	216,468	100.0%	203,792	100.0%	200,697	100.0%
West Virginia	Owner-Occupied	553,635	75.2%	561,013	73.4%	546,106	74.0%	548,514	74.5%
	Renter-Occupied	182,782	24.8%	202,818	26.6%	192,350	26.0%	188,156	25.5%
	Total	736,417	100.0%	763,831	100.0%	738,456	100.0%	736,670	100.0%

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

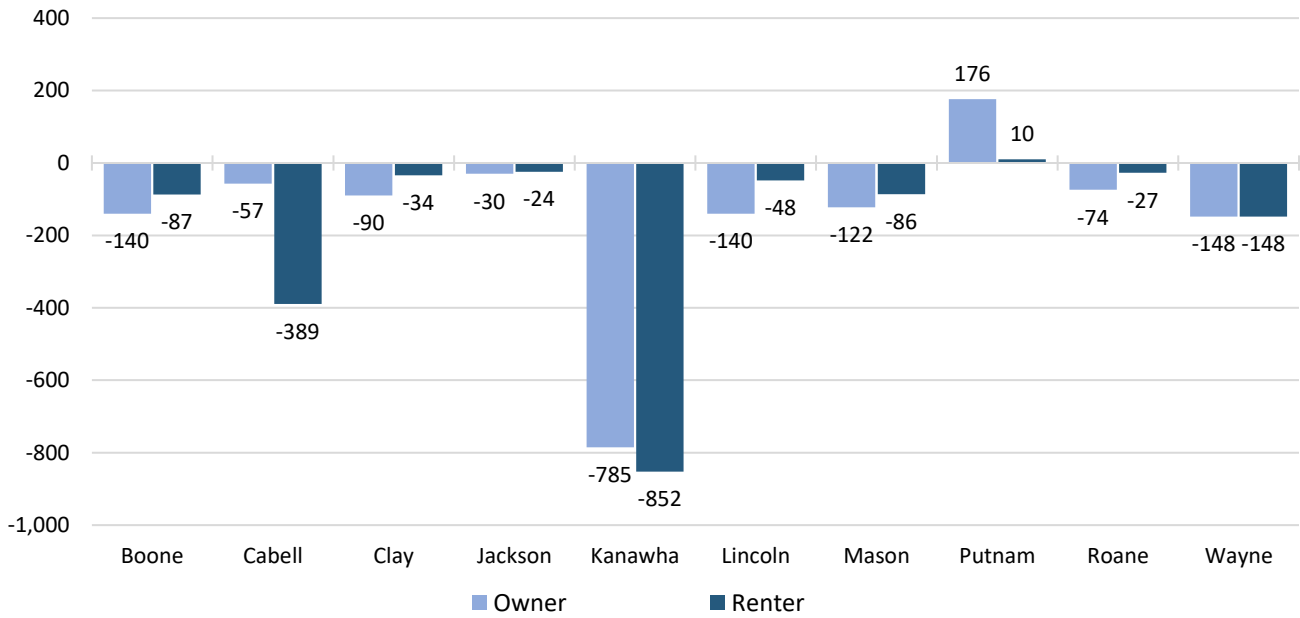
The share of owner households in the PSA (Advantage Valley Region) increased slightly from 71.9% in 2010 to 72.3% in 2023. The share in 2023 represents a slightly lower share of owner households compared to the state (74.0%). Both owner and renter households are projected to decrease (1.0% and 3.0%, respectively) in the PSA between 2023 and 2028. This will result in a slight increase in the share (72.7%) of owner households in the PSA over the next five years. As stated earlier, home mortgage interest rates, as well as home construction costs, will play a key role in the level of interest and demand in home buying. Noteworthy observations related to households by tenure for the PSA counties include:

- The highest shares of owner households in 2023 are within the counties of Clay (82.6%), Putnam (82.3%), Roane (80.1%), and Mason (80.0%).
- The highest shares of renter households in 2023 are within the counties of Cabell (39.3%), Kanawha (29.5%), and Wayne (25.6%).
- Between 2023 and 2028, the number of owner and renter households is projected to decline in nine of the 10 counties in the region. Putnam County is the only county with a projected increase in the number of owner households (176) and renter households (10) during this time.
- Over the next five years, the largest projected percent decreases in owner households (3.5%) and renter households (6.3%) are within Clay County.

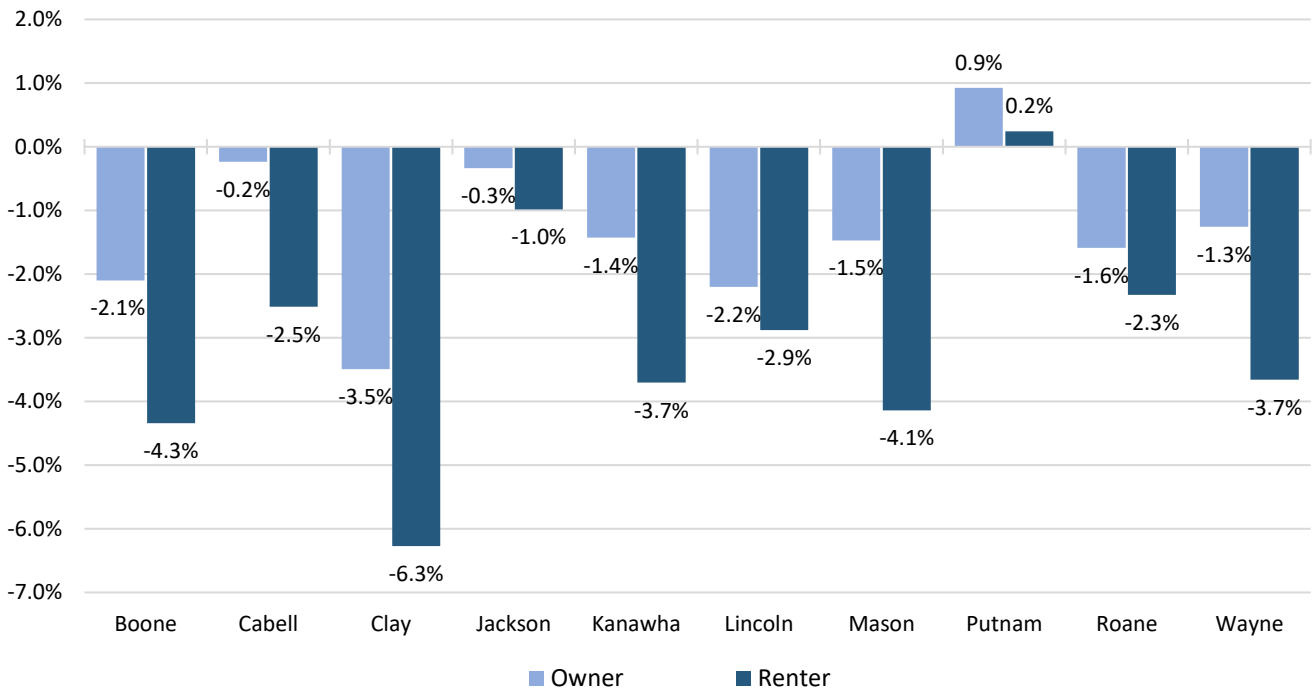
The following graphs and maps illustrate households by tenure.

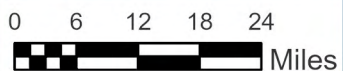
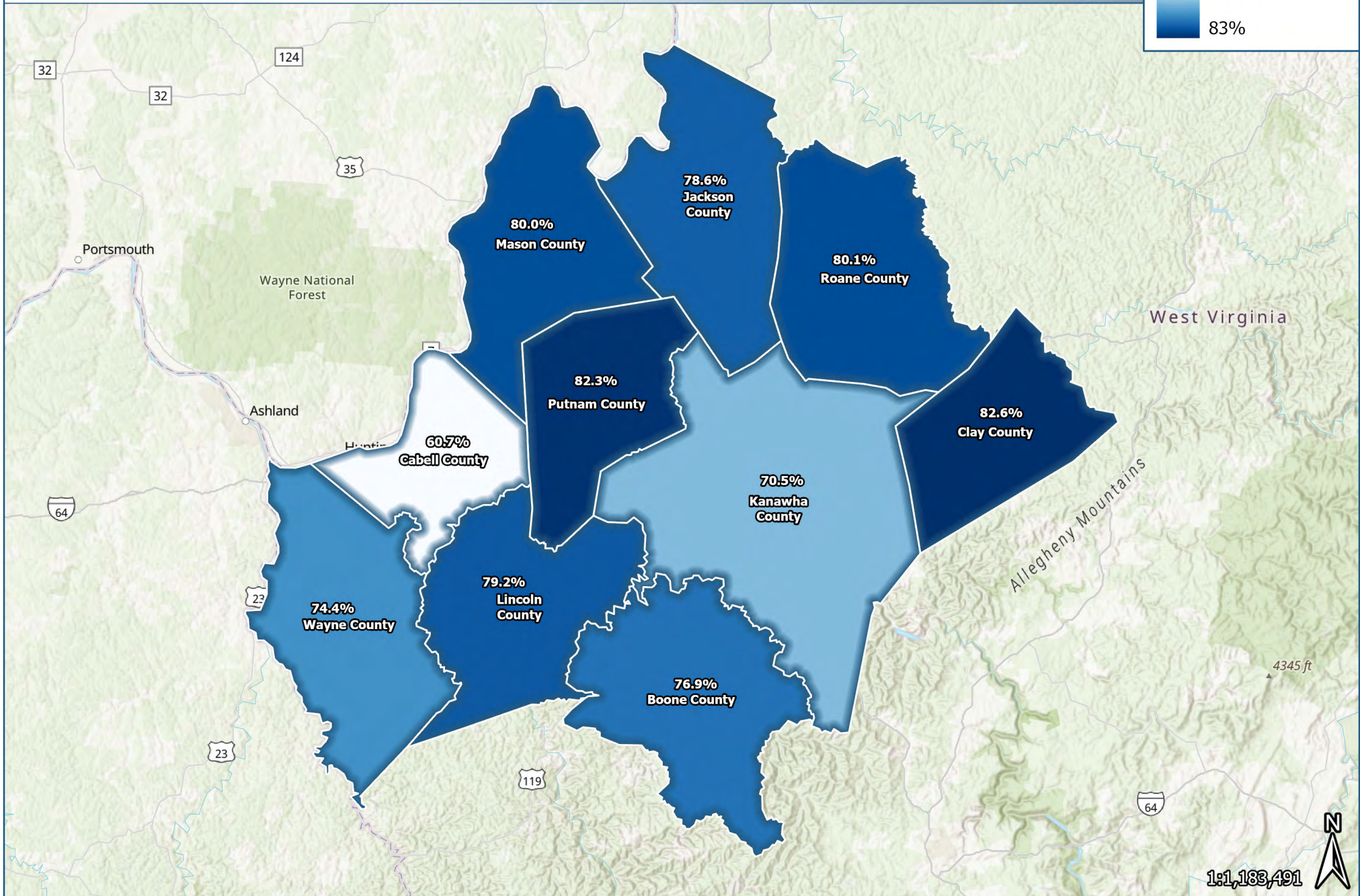
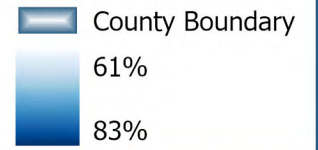


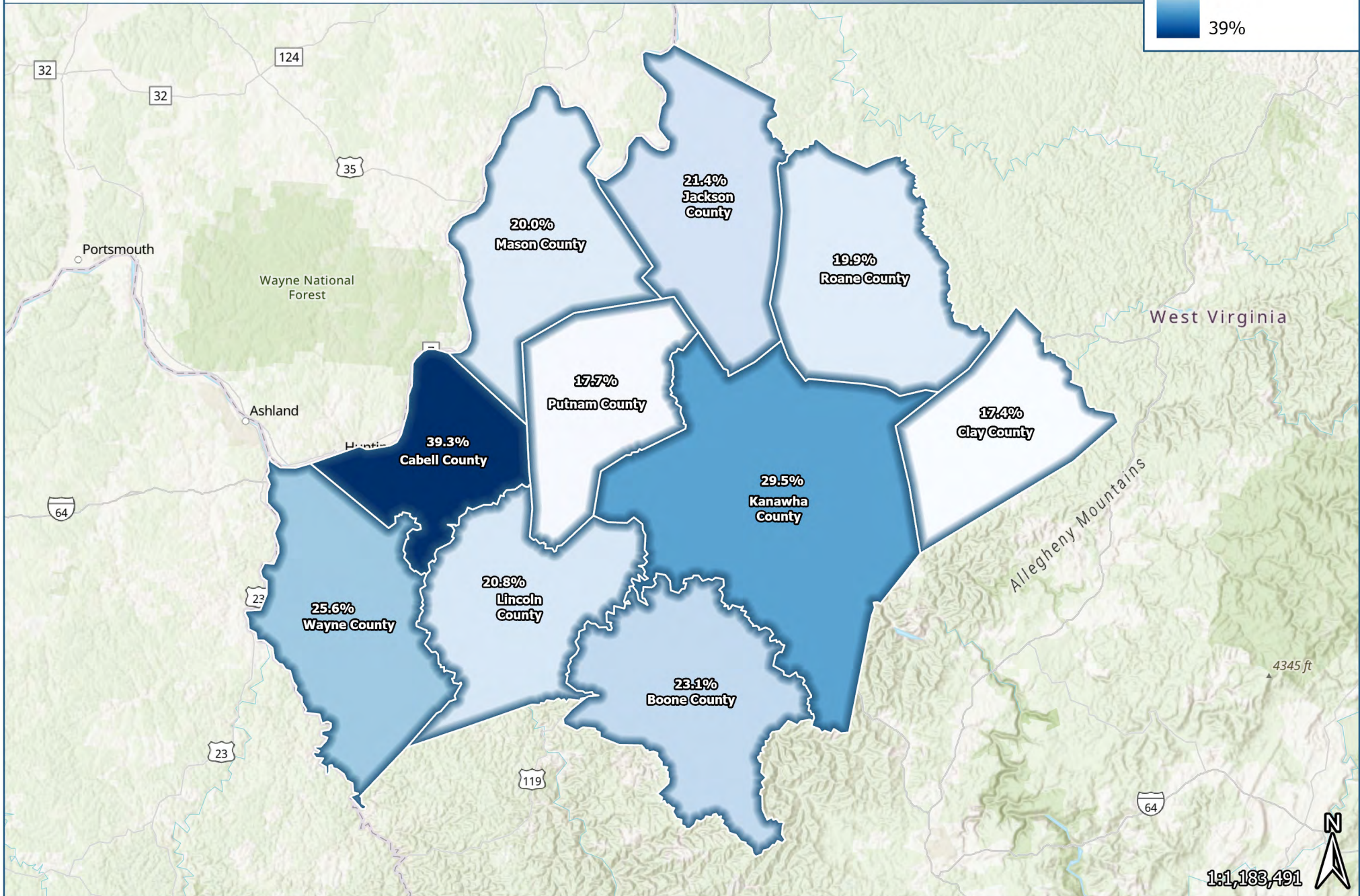
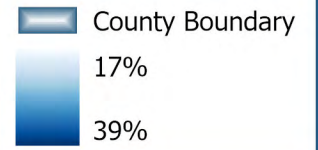
Household Growth by Tenure (2023-2028)



Percent Change in Households by Tenure (2023-2028)







Renter households by size for selected years are shown in the following table for the PSA (Advantage Valley Region) and the state of West Virginia. Note that 2028 numbers which represent a decrease from 2023 are illustrated in red text, while increases are illustrated in green text.

		Persons Per Renter Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person+	Total	
Boone	2010	855 (38.8%)	500 (22.7%)	371 (16.8%)	323 (14.7%)	156 (7.1%)	2,206 (100.0%)	2.29
	2023	671 (33.5%)	784 (39.1%)	268 (13.4%)	141 (7.1%)	140 (7.0%)	2,004 (100.0%)	2.15
	2028	611 (31.9%)	824 (43.0%)	233 (12.1%)	122 (6.4%)	127 (6.6%)	1,917 (100.0%)	2.13
Cabell	2010	6,875 (44.3%)	4,339 (28.0%)	2,357 (15.2%)	1,219 (7.9%)	718 (4.6%)	15,508 (100.0%)	2.00
	2023	7,917 (51.1%)	4,000 (25.8%)	2,031 (13.1%)	1,097 (7.1%)	446 (2.9%)	15,490 (100.0%)	1.85
	2028	7,865 (52.1%)	3,821 (25.3%)	1,967 (13.0%)	1,039 (6.9%)	408 (2.7%)	15,101 (100.0%)	1.83
Clay	2010	332 (42.2%)	166 (21.1%)	43 (5.5%)	193 (24.5%)	53 (6.7%)	787 (100.0%)	2.32
	2023	164 (30.3%)	127 (23.4%)	60 (11.1%)	56 (10.4%)	134 (24.8%)	542 (100.0%)	2.76
	2028	141 (27.8%)	109 (21.4%)	53 (10.4%)	49 (9.7%)	156 (30.8%)	508 (100.0%)	2.94
Jackson	2010	1,165 (43.6%)	548 (20.5%)	365 (13.7%)	410 (15.3%)	185 (6.9%)	2,673 (100.0%)	2.22
	2023	1,262 (51.7%)	574 (23.5%)	284 (11.6%)	98 (4.0%)	225 (9.2%)	2,444 (100.0%)	1.96
	2028	1,289 (53.3%)	565 (23.4%)	260 (10.8%)	86 (3.5%)	219 (9.0%)	2,420 (100.0%)	1.92
Kanawha	2010	12,049 (45.6%)	7,148 (27.1%)	3,764 (14.2%)	2,182 (8.3%)	1,273 (4.8%)	26,417 (100.0%)	2.00
	2023	10,051 (43.7%)	6,399 (27.8%)	3,228 (14.0%)	2,306 (10.0%)	1,009 (4.4%)	22,994 (100.0%)	2.04
	2028	9,590 (43.3%)	6,251 (28.2%)	3,108 (14.0%)	2,253 (10.2%)	940 (4.2%)	22,142 (100.0%)	2.04
Lincoln	2010	694 (37.8%)	375 (20.4%)	303 (16.5%)	246 (13.4%)	216 (11.8%)	1,834 (100.0%)	2.41
	2023	615 (36.9%)	372 (22.3%)	422 (25.3%)	178 (10.7%)	81 (4.9%)	1,668 (100.0%)	2.24
	2028	595 (36.7%)	341 (21.1%)	433 (26.7%)	180 (11.1%)	71 (4.4%)	1,620 (100.0%)	2.25
Mason	2010	871 (38.1%)	706 (30.9%)	301 (13.2%)	317 (13.9%)	88 (3.8%)	2,283 (100.0%)	2.14
	2023	867 (41.7%)	252 (12.1%)	452 (21.8%)	375 (18.1%)	131 (6.3%)	2,077 (100.0%)	2.35
	2028	843 (42.3%)	219 (11.0%)	459 (23.1%)	351 (17.6%)	119 (6.0%)	1,991 (100.0%)	2.34

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research
H.H. – Household

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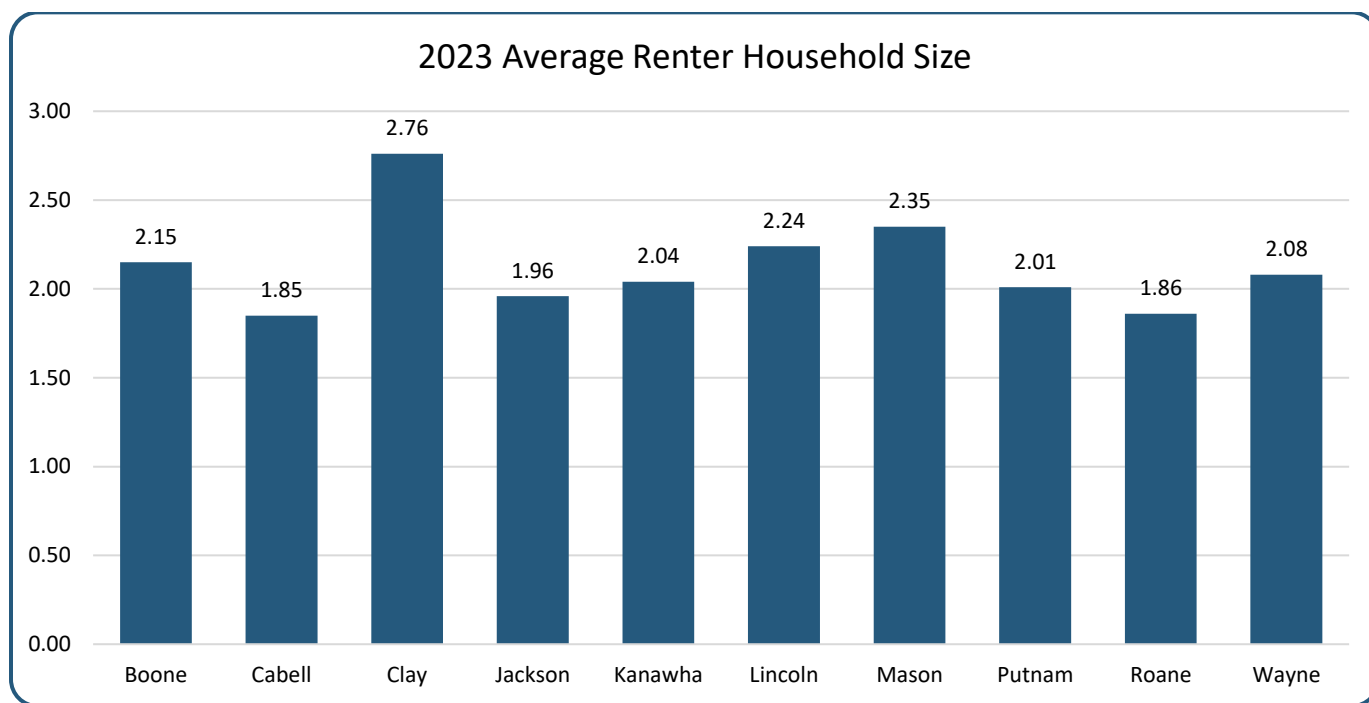
		Persons Per Renter Household						
		1-Person	2-Person	3-Person	4-Person	5-Person+	Total	Average H.H. Size
Putnam	2010	1,454 (38.2%)	986 (25.9%)	649 (17.1%)	406 (10.7%)	311 (8.2%)	3,806 (100.0%)	2.25
	2023	1,973 (48.2%)	983 (24.0%)	434 (10.6%)	534 (13.0%)	171 (4.2%)	4,096 (100.0%)	2.01
	2028	2,021 (49.2%)	954 (23.2%)	404 (9.8%)	554 (13.5%)	173 (4.2%)	4,106 (100.0%)	2.00
Roane	2010	528 (39.2%)	348 (25.9%)	181 (13.4%)	136 (10.1%)	153 (11.3%)	1,346 (100.0%)	2.28
	2023	511 (44.1%)	392 (33.8%)	177 (15.3%)	69 (6.0%)	10 (0.9%)	1,160 (100.0%)	1.86
	2028	505 (44.6%)	391 (34.5%)	172 (15.2%)	59 (5.2%)	7 (0.6%)	1,133 (100.0%)	1.83
Wayne	2010	1,863 (46.2%)	1,051 (26.1%)	518 (12.8%)	396 (9.8%)	206 (5.1%)	4,034 (100.0%)	2.02
	2023	1,804 (44.6%)	1,008 (24.9%)	591 (14.6%)	372 (9.2%)	270 (6.7%)	4,045 (100.0%)	2.08
	2028	1,806 (46.3%)	947 (24.3%)	545 (14.0%)	358 (9.2%)	240 (6.2%)	3,897 (100.0%)	2.05
Region	2010	26,702 (43.8%)	16,186 (26.6%)	8,860 (14.5%)	5,797 (9.5%)	3,349 (5.5%)	60,894 (100.0%)	2.06
	2023	25,869 (45.8%)	14,933 (26.4%)	7,913 (14.0%)	5,194 (9.2%)	2,611 (4.6%)	56,520 (100.0%)	2.00
	2028	25,356 (46.2%)	14,479 (26.4%)	7,608 (13.9%)	5,004 (9.1%)	2,388 (4.4%)	54,835 (100.0%)	1.99
West Virginia	2010	88,611 (43.7%)	54,578 (26.9%)	28,618 (14.1%)	18,801 (9.3%)	12,210 (6.0%)	202,818 (100.0%)	2.07
	2023	82,541 (42.9%)	53,552 (27.8%)	27,026 (14.1%)	17,543 (9.1%)	11,695 (6.1%)	192,358 (100.0%)	2.08
	2028	81,100 (43.1%)	52,721 (28.0%)	26,157 (13.9%)	16,994 (9.0%)	11,192 (5.9%)	188,164 (100.0%)	2.07

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research
H.H. – Household

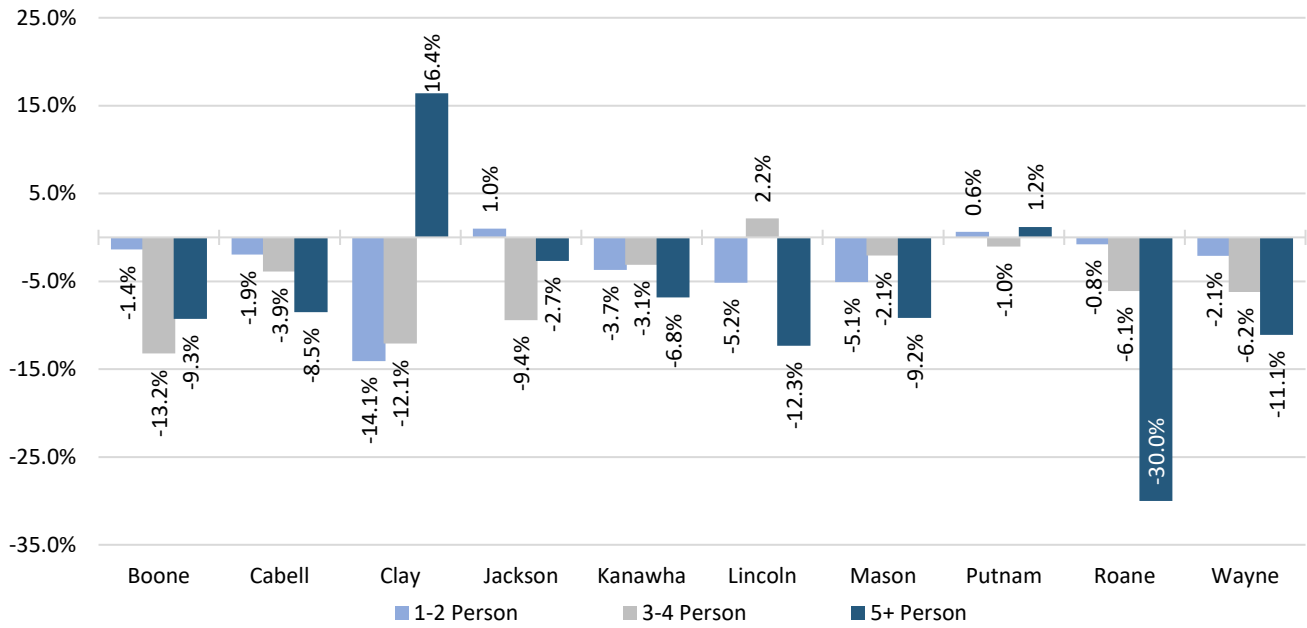
With an average renter household size of 2.00 in 2023, one- and two-person households comprise 72.2% of all renter households within the PSA (Advantage Valley Region). This is a slightly larger share of such households compared to those within the state overall (70.7%). While the number of renter households in the PSA, regardless of size, is projected to decrease over the next five years, the largest decrease in terms of *number* (513) is projected to occur among one-person renter households, while the largest decrease by *percentage* is among five-person and larger renter households (8.5% decrease). The significant decreases among larger household sizes in the PSA will result in a slightly smaller average renter household size of 1.99 persons in the PSA by 2028. Noteworthy observations for the PSA counties include:

- The average renter household size is projected to decrease in 2028 in seven counties (Boone, Cabell, Jackson, Mason, Putnam, Roane, and Wayne), increase in two counties (Clay and Lincoln) and remain unchanged in Kanawha County.
- The combined renter household size cohort of one- and two-person households is projected to decrease in eight counties between 2023 and 2028, with the largest decrease (14.1%) projected to occur in Clay County.
- The combined renter household size cohort of three- and four-person households is projected to decrease in nine counties, with the largest decrease (13.2%) projected to occur in Boone County.
- Five-person and larger households are projected to decrease in eight counties, with the largest percentage decrease (30.0%) projected to occur in Roane County.
- Five-person and larger renter households are projected to increase by 16.4% in Clay County between 2023 and 2028.

The following graphs illustrate average renter household size in 2023 and the projected percent change by renter household size cohort between 2023 and 2028:



Percent Change by Renter Household Size (2023-2028)



Owner households by size for the PSA (Advantage Valley Region) and the state of West Virginia for selected years are shown in the following table. Note that 2028 numbers which represent a decrease from 2023 are illustrated in **red** text, while increases are illustrated in **green** text.

		Persons Per Owner Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person+	Total	
Boone	2010	1,625 (21.0%)	2,975 (38.5%)	1,310 (17.0%)	1,294 (16.8%)	518 (6.7%)	7,722 (100.0%)	2.50
	2023	1,513 (22.7%)	2,578 (38.7%)	1,250 (18.8%)	755 (11.3%)	565 (8.5%)	6,661 (100.0%)	2.44
	2028	1,483 (22.7%)	2,470 (37.9%)	1,237 (19.0%)	724 (11.1%)	607 (9.3%)	6,521 (100.0%)	2.46
Cabell	2010	6,514 (25.3%)	10,299 (40.0%)	4,184 (16.3%)	3,171 (12.3%)	1,548 (6.0%)	25,715 (100.0%)	2.34
	2023	7,074 (29.5%)	9,147 (38.2%)	3,455 (14.4%)	2,530 (10.6%)	1,756 (7.3%)	23,963 (100.0%)	2.28
	2028	7,048 (29.5%)	9,125 (38.2%)	3,441 (14.4%)	2,490 (10.4%)	1,803 (7.5%)	23,906 (100.0%)	2.28
Clay	2010	653 (22.2%)	1,146 (39.0%)	478 (16.2%)	488 (16.6%)	176 (6.0%)	2,941 (100.0%)	2.45
	2023	627 (24.3%)	896 (34.7%)	441 (17.1%)	347 (13.5%)	267 (10.4%)	2,578 (100.0%)	2.51
	2028	621 (25.0%)	816 (32.8%)	432 (17.4%)	326 (13.1%)	293 (11.8%)	2,488 (100.0%)	2.54
Jackson	2010	2,014 (21.7%)	3,882 (41.9%)	1,411 (15.2%)	1,359 (14.7%)	593 (6.4%)	9,258 (100.0%)	2.42
	2023	2,356 (26.2%)	3,520 (39.1%)	1,243 (13.8%)	1,218 (13.5%)	659 (7.3%)	8,996 (100.0%)	2.37
	2028	2,420 (27.0%)	3,417 (38.1%)	1,213 (13.5%)	1,255 (14.0%)	661 (7.4%)	8,966 (100.0%)	2.37
Kanawha	2010	16,486 (28.5%)	22,934 (39.7%)	8,529 (14.8%)	6,726 (11.6%)	3,109 (5.4%)	57,784 (100.0%)	2.26
	2023	16,508 (30.1%)	22,358 (40.7%)	7,630 (13.9%)	5,669 (10.3%)	2,769 (5.0%)	54,934 (100.0%)	2.20
	2028	16,528 (30.5%)	22,032 (40.7%)	7,393 (13.7%)	5,460 (10.1%)	2,736 (5.1%)	54,149 (100.0%)	2.18
Lincoln	2010	1,427 (20.5%)	2,626 (37.8%)	1,286 (18.5%)	1,091 (15.7%)	521 (7.5%)	6,951 (100.0%)	2.52
	2023	1,326 (20.9%)	2,445 (38.5%)	1,406 (22.1%)	758 (11.9%)	423 (6.6%)	6,358 (100.0%)	2.45
	2028	1,229 (19.8%)	2,337 (37.6%)	1,460 (23.5%)	754 (12.1%)	438 (7.0%)	6,218 (100.0%)	2.49
Mason	2010	2,097 (23.6%)	3,851 (43.4%)	1,378 (15.5%)	948 (10.7%)	593 (6.7%)	8,866 (100.0%)	2.33
	2023	1,974 (23.8%)	3,435 (41.4%)	1,392 (16.8%)	1,011 (12.2%)	485 (5.8%)	8,297 (100.0%)	2.35
	2028	1,894 (23.2%)	3,375 (41.3%)	1,404 (17.2%)	1,038 (12.7%)	463 (5.7%)	8,175 (100.0%)	2.36

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research
H.H. – Household

(Continued)

		Persons Per Owner Household						
		1-Person	2-Person	3-Person	4-Person	5-Person+	Total	Average H.H. Size
Putnam	2010	3,388 (18.6%)	6,919 (38.1%)	3,586 (19.7%)	2,917 (16.0%)	1,365 (7.5%)	18,175 (100.0%)	2.56
	2023	3,686 (19.3%)	8,034 (42.2%)	3,078 (16.1%)	2,600 (13.6%)	1,662 (8.7%)	19,061 (100.0%)	2.50
	2028	3,660 (19.0%)	8,148 (42.4%)	3,054 (15.9%)	2,607 (13.6%)	1,769 (9.2%)	19,237 (100.0%)	2.52
Roane	2010	1,347 (27.8%)	1,846 (38.1%)	752 (15.5%)	493 (10.2%)	412 (8.5%)	4,849 (100.0%)	2.34
	2023	1,281 (27.5%)	2,018 (43.3%)	411 (8.8%)	350 (7.5%)	599 (12.8%)	4,659 (100.0%)	2.35
	2028	1,281 (27.9%)	1,975 (43.1%)	368 (8.0%)	329 (7.2%)	631 (13.8%)	4,585 (100.0%)	2.36
Wayne	2010	3,272 (24.6%)	5,397 (40.5%)	2,191 (16.5%)	1,679 (12.6%)	773 (5.8%)	13,313 (100.0%)	2.35
	2023	3,266 (27.8%)	4,194 (35.6%)	1,739 (14.8%)	1,477 (12.6%)	1,089 (9.3%)	11,765 (100.0%)	2.40
	2028	3,188 (27.4%)	4,088 (35.2%)	1,703 (14.7%)	1,431 (12.3%)	1,208 (10.4%)	11,617 (100.0%)	2.43
Region	2010	38,878 (25.0%)	61,856 (39.8%)	25,094 (16.1%)	20,162 (13.0%)	9,583 (6.2%)	155,574 (100.0%)	2.36
	2023	39,705 (27.0%)	58,600 (39.8%)	22,061 (15.0%)	16,701 (11.3%)	10,206 (6.9%)	147,272 (100.0%)	2.31
	2028	39,494 (27.1%)	57,861 (39.7%)	21,713 (14.9%)	16,385 (11.2%)	10,408 (7.1%)	145,862 (100.0%)	2.32
West Virginia	2010	139,748 (24.9%)	225,696 (40.2%)	91,613 (16.3%)	67,209 (12.0%)	36,746 (6.5%)	561,013 (100.0%)	2.35
	2023	144,617 (26.5%)	219,328 (40.2%)	84,432 (15.5%)	61,604 (11.3%)	36,154 (6.6%)	546,135 (100.0%)	2.31
	2028	146,508 (26.7%)	219,600 (40.0%)	84,567 (15.4%)	61,554 (11.2%)	36,316 (6.6%)	548,544 (100.0%)	2.31

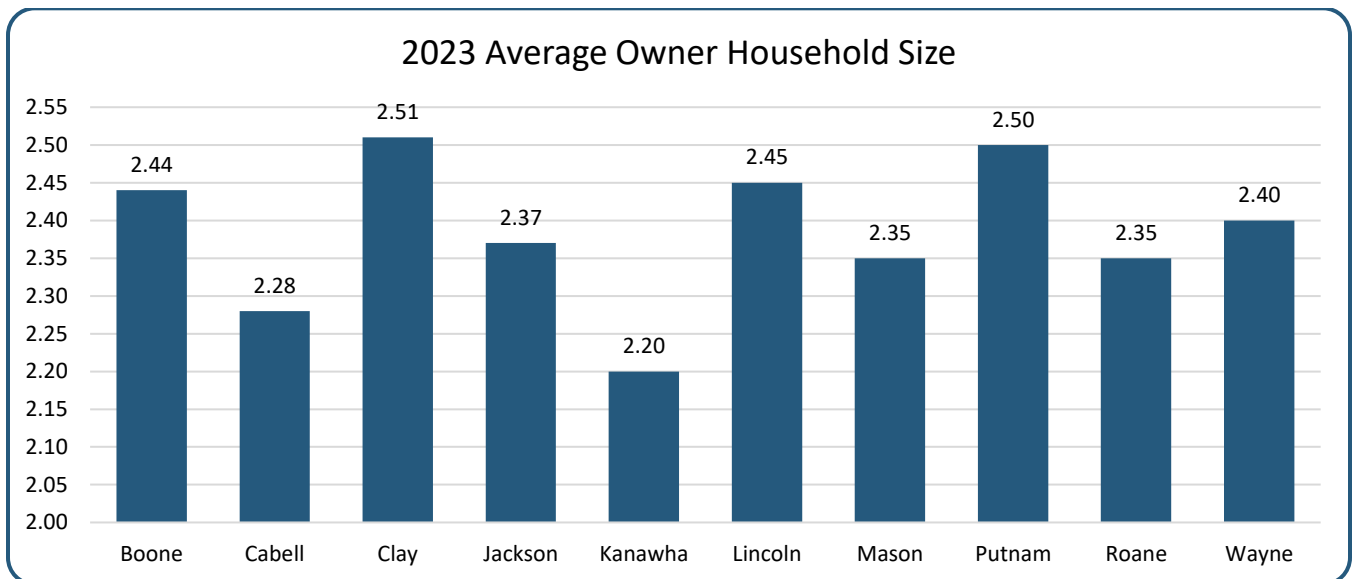
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research
H.H. – Household

With an average owner household size of 2.31 in 2023, one- and two-person owner households comprise 66.8% of the owner households in the PSA (Advantage Valley Region). This is a marginally larger share of such households compared to the state (66.7%), which also has an average owner household size of 2.31 persons. Over the next five years, owner households in the PSA are projected to decrease by 1.0% (1,410 households), with the largest percentage decrease (39.7%) projected to occur among two-person households. Five-person and larger households are the only size cohort in the PSA projected to experience an increase (7.1%, or 202 households) during this time period. Among the individual counties in the region, noteworthy observations include:

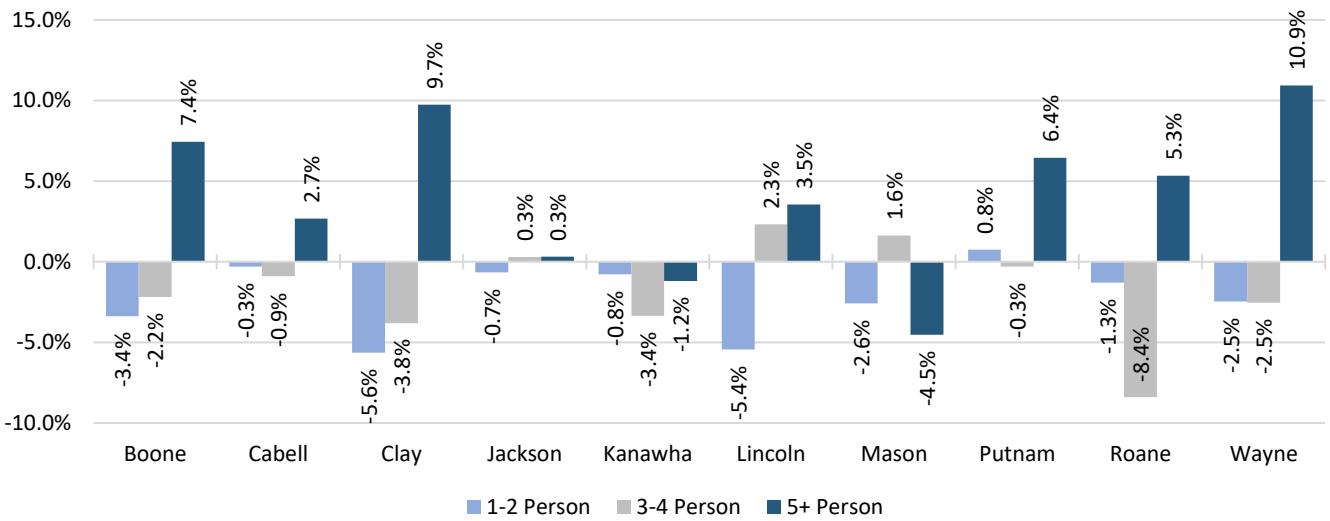
- The average owner household size is projected to increase in seven counties (Boone, Clay, Lincoln, Mason, Putnam, Roane, and Wayne), remain unchanged in two counties (Cabell and Jackson), and decrease in Kanawha County between 2023 and 2028.

- The combined owner household size cohort of one- and two-person households is projected to decrease in nine counties between 2023 and 2028, with the largest decrease (5.6%) projected to occur in Clay County.
- The combined owner household size cohort of three- and four-person households is projected to decrease in seven counties, with the largest decrease (8.4%) projected to occur in Roane County.
- Five-person and larger households are projected to increase in eight counties, with the largest percentage increase (10.9%) projected to occur in Wayne County.

The following graphs illustrate average owner household size in 2023 and the projected percent change by owner household size cohort between 2023 and 2028:



Percent Change by Owner Household Size (2023-2028)



Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2023 Estimated	% Change 2010-2023	2028 Projected	% Change 2023-2028
Boone	\$35,773	\$51,633	44.3%	\$57,948	12.2%
Cabell	\$34,470	\$49,351	43.2%	\$55,854	13.2%
Clay	\$30,625	\$36,563	19.4%	\$40,812	11.6%
Jackson	\$37,106	\$56,421	52.1%	\$64,644	14.6%
Kanawha	\$39,494	\$57,437	45.4%	\$65,543	14.1%
Lincoln	\$29,742	\$44,794	50.6%	\$50,580	12.9%
Mason	\$34,516	\$48,429	40.3%	\$52,100	7.6%
Putnam	\$52,741	\$78,379	48.6%	\$87,598	11.8%
Roane	\$28,527	\$39,142	37.2%	\$41,986	7.3%
Wayne	\$34,515	\$49,412	43.2%	\$57,830	17.0%
Region	\$37,872	\$54,676	44.4%	\$61,949	13.3%
West Virginia	\$37,847	\$53,601	41.6%	\$60,592	13.0%

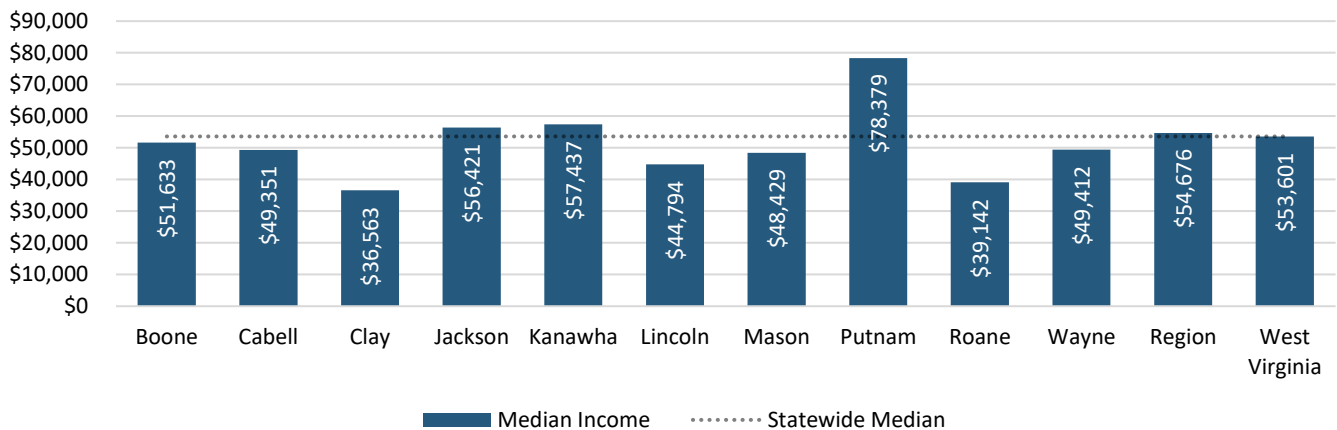
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the median household income for the PSA (Advantage Valley Region) in 2023 is \$54,676, which represents an increase of 44.4% over the median household income in 2010. The median household income within the PSA is 2.0% higher than the overall statewide median household income of \$53,601. Between 2023 and 2028, the median household income in the PSA is projected to increase by 13.3%, which is slightly higher than the projected statewide increase (13.0%) and will result in a median household income of \$61,949 for the region. Among the counties within the region, the following are some of the more noteworthy observations related to household income.

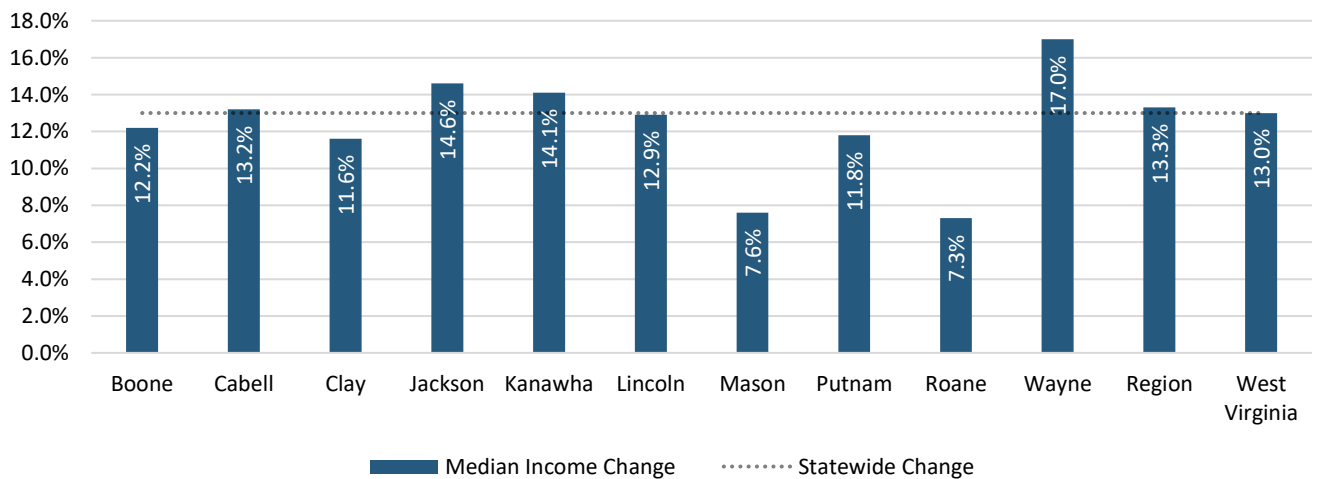
- In 2023, the median household incomes in Putnam (\$78,379), Kanawha (\$57,437), and Jackson (\$56,421) counties are higher than the statewide median household income of \$53,601.
- The lowest median household incomes within the PSA in 2023 are in Clay (\$36,563), Roane (\$39,142), and Lincoln (\$44,794) counties.
- The projected increase in median household income between 2023 and 2028 in the counties of Wayne (17.0%), Jackson (14.6%), Kanawha (14.1%), and Cabell (13.2%) exceed the 13.0% statewide projected increase during this time period.

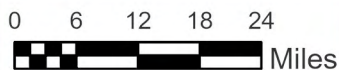
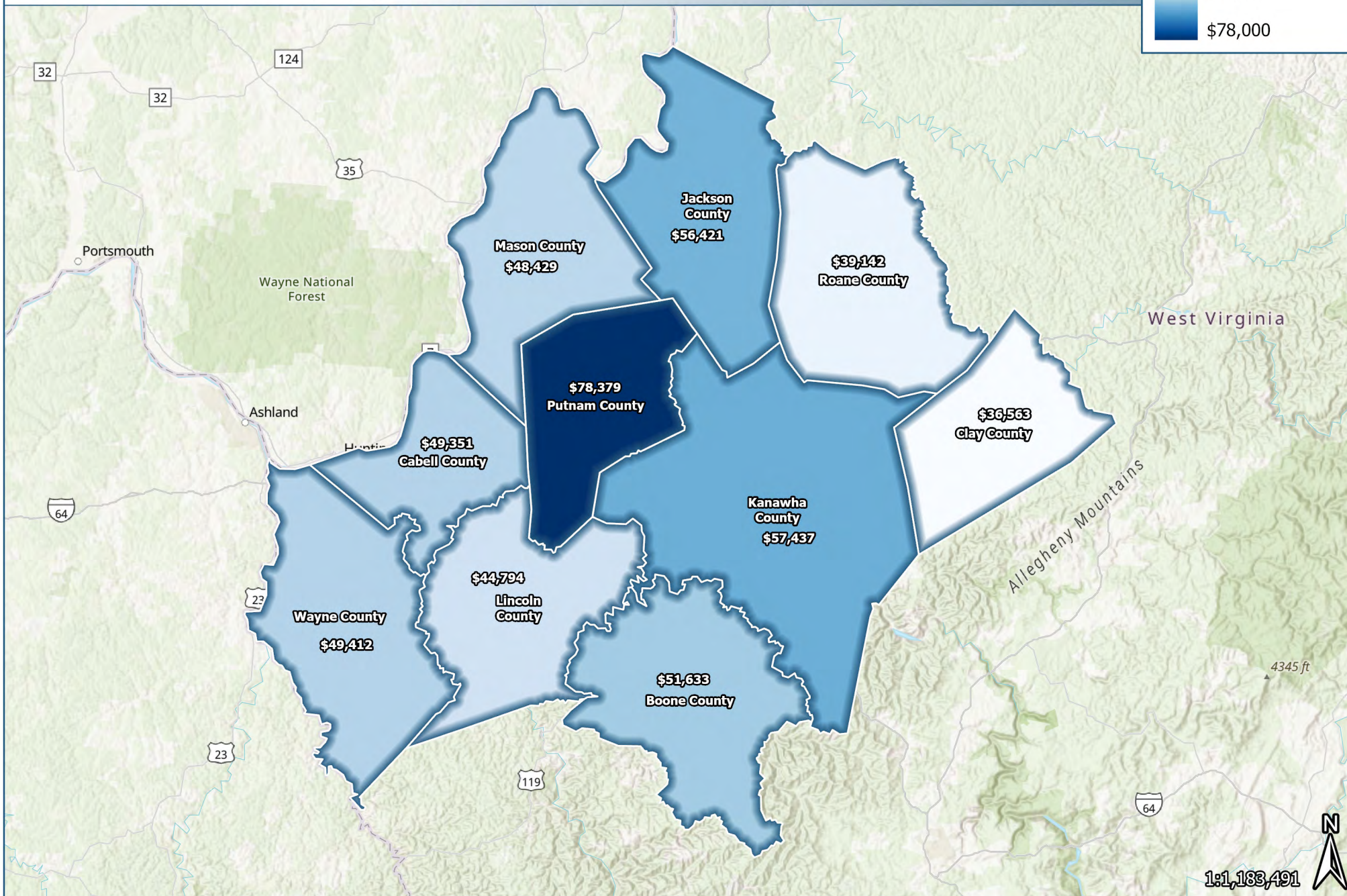
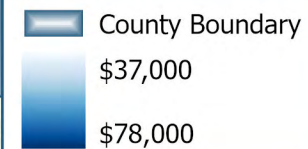
The following graphs and map illustrate the 2023 median household income for each county in the region and the projected changes from 2023 to 2028.

2023 Median Household Income



Percent Change in Median Household Income (2023-2028)





The distribution of *renter* households by income is illustrated in the following table. Note that declines between 2010 and 2028 are in **red**, while increases are in **green**:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Boone	2010	578 (26.2%)	575 (26.1%)	338 (15.3%)	209 (9.5%)	181 (8.2%)	88 (4.0%)	190 (8.6%)	48 (2.2%)
	2023	330 (16.5%)	539 (26.9%)	261 (13.0%)	206 (10.3%)	160 (8.0%)	127 (6.3%)	264 (13.2%)	117 (5.8%)
	2028	265 (13.8%)	564 (29.4%)	204 (10.6%)	208 (10.8%)	181 (9.4%)	128 (6.7%)	241 (12.6%)	127 (6.6%)
	Change 2023-2028	-65 (-19.7%)	25 (4.6%)	-57 (-21.8%)	2 (1.0%)	21 (13.1%)	1 (0.8%)	-23 (-8.7%)	10 (8.5%)
Cabell	2010	3,510 (22.6%)	4,396 (28.3%)	2,583 (16.7%)	1,799 (11.6%)	1,180 (7.6%)	507 (3.3%)	1,204 (7.8%)	329 (2.1%)
	2023	2,945 (19.0%)	3,370 (21.8%)	2,212 (14.3%)	1,591 (10.3%)	1,570 (10.1%)	906 (5.8%)	1,713 (11.1%)	1,184 (7.6%)
	2028	2,709 (17.9%)	2,970 (19.7%)	2,095 (13.9%)	1,523 (10.1%)	1,549 (10.3%)	894 (5.9%)	1,680 (11.1%)	1,682 (11.1%)
	Change 2023-2028	-236 (-8.0%)	-400 (-11.9%)	-117 (-5.3%)	-68 (-4.3%)	-21 (-1.3%)	-12 (-1.3%)	-33 (-1.9%)	498 (42.1%)
Clay	2010	211 (26.8%)	245 (31.2%)	129 (16.4%)	70 (8.9%)	43 (5.5%)	30 (3.8%)	44 (5.6%)	14 (1.8%)
	2023	138 (25.4%)	179 (33.1%)	76 (14.0%)	43 (7.9%)	44 (8.1%)	15 (2.8%)	35 (6.5%)	12 (2.2%)
	2028	124 (24.5%)	169 (33.3%)	64 (12.5%)	35 (6.9%)	46 (9.0%)	15 (3.0%)	39 (7.8%)	15 (3.0%)
	Change 2023-2028	-14 (-10.1%)	-10 (-5.6%)	-12 (-15.8%)	-8 (-18.6%)	2 (4.5%)	0 (0.0%)	4 (11.4%)	3 (25.0%)
Jackson	2010	531 (19.8%)	730 (27.3%)	477 (17.8%)	283 (10.6%)	203 (7.6%)	177 (6.6%)	232 (8.7%)	42 (1.6%)
	2023	412 (16.8%)	502 (20.5%)	349 (14.3%)	292 (11.9%)	184 (7.5%)	133 (5.5%)	408 (16.7%)	163 (6.7%)
	2028	331 (13.7%)	469 (19.4%)	318 (13.1%)	296 (12.2%)	180 (7.4%)	142 (5.9%)	481 (19.9%)	203 (8.4%)
	Change 2023-2028	-81 (-19.7%)	-33 (-6.6%)	-31 (-8.9%)	4 (1.4%)	-4 (-2.2%)	9 (6.8%)	73 (17.9%)	40 (24.5%)
Kanawha	2010	4,454 (16.9%)	6,543 (24.8%)	4,622 (17.5%)	3,054 (11.6%)	2,219 (8.4%)	1,578 (6.0%)	2,687 (10.2%)	1,259 (4.8%)
	2023	3,610 (15.7%)	5,162 (22.5%)	2,557 (11.1%)	1,801 (7.8%)	2,161 (9.4%)	1,691 (7.4%)	3,784 (16.5%)	2,228 (9.7%)
	2028	3,147 (14.2%)	4,651 (21.0%)	2,123 (9.6%)	1,496 (6.8%)	2,198 (9.9%)	1,669 (7.5%)	4,016 (18.1%)	2,842 (12.8%)
	Change 2023-2028	-463 (-12.8%)	-511 (-9.9%)	-434 (-17.0%)	-305 (-16.9%)	37 (1.7%)	-22 (-1.3%)	232 (6.1%)	614 (27.6%)
Lincoln	2010	581 (31.7%)	502 (27.4%)	253 (13.8%)	158 (8.6%)	142 (7.7%)	64 (3.5%)	116 (6.3%)	19 (1.1%)
	2023	321 (19.2%)	499 (29.9%)	199 (12.0%)	154 (9.3%)	148 (8.9%)	97 (5.8%)	176 (10.6%)	73 (4.4%)
	2028	260 (16.1%)	535 (33.1%)	156 (9.7%)	160 (9.9%)	171 (10.6%)	98 (6.1%)	160 (9.9%)	78 (4.8%)
	Change 2023-2028	-61 (-19.0%)	36 (7.2%)	-43 (-21.6%)	6 (3.9%)	23 (15.5%)	1 (1.0%)	-16 (-9.1%)	5 (6.8%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(Continued)

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Mason	2010	611 (26.8%)	736 (32.3%)	350 (15.3%)	202 (8.9%)	156 (6.8%)	62 (2.7%)	131 (5.7%)	34 (1.5%)
	2023	378 (18.2%)	497 (23.9%)	329 (15.8%)	239 (11.5%)	199 (9.6%)	104 (5.0%)	220 (10.6%)	112 (5.4%)
	2028	359 (18.0%)	438 (22.0%)	309 (15.5%)	241 (12.1%)	199 (10.0%)	95 (4.8%)	203 (10.2%)	146 (7.4%)
	Change 2023-2028	-19 (-5.0%)	-59 (-11.9%)	-20 (-6.1%)	2 (0.8%)	0 (0.0%)	-9 (-8.7%)	-17 (-7.7%)	34 (30.4%)
Putnam	2010	698 (18.3%)	786 (20.7%)	519 (13.6%)	382 (10.0%)	396 (10.4%)	265 (7.0%)	588 (15.5%)	171 (4.5%)
	2023	437 (10.7%)	827 (20.2%)	446 (10.9%)	434 (10.6%)	435 (10.6%)	285 (7.0%)	694 (16.9%)	539 (13.2%)
	2028	358 (8.7%)	871 (21.2%)	356 (8.7%)	452 (11.0%)	506 (12.3%)	296 (7.2%)	661 (16.1%)	606 (14.8%)
	Change 2023-2028	-79 (-18.1%)	44 (5.3%)	-90 (-20.2%)	18 (4.1%)	71 (16.3%)	11 (3.9%)	-33 (-4.8%)	67 (12.4%)
Roane	2010	349 (25.9%)	418 (31.1%)	243 (18.0%)	129 (9.6%)	82 (6.1%)	47 (3.5%)	62 (4.6%)	15 (1.1%)
	2023	235 (20.2%)	293 (25.2%)	188 (16.2%)	150 (13.0%)	105 (9.1%)	39 (3.4%)	104 (9.0%)	45 (3.9%)
	2028	200 (17.7%)	275 (24.3%)	175 (15.5%)	164 (14.5%)	106 (9.3%)	42 (3.7%)	117 (10.3%)	54 (4.8%)
	Change 2023-2028	-35 (-14.9%)	-18 (-6.1%)	-13 (-6.9%)	14 (9.3%)	1 (1.0%)	3 (7.7%)	13 (12.5%)	9 (20.0%)
Wayne	2010	1,104 (27.4%)	1,242 (30.8%)	591 (14.6%)	370 (9.2%)	279 (6.9%)	135 (3.3%)	251 (6.2%)	62 (1.5%)
	2023	884 (21.9%)	990 (24.5%)	528 (13.1%)	379 (9.4%)	358 (8.8%)	179 (4.4%)	446 (11.0%)	281 (7.0%)
	2028	814 (20.9%)	863 (22.1%)	471 (12.1%)	371 (9.5%)	358 (9.2%)	172 (4.4%)	451 (11.6%)	398 (10.2%)
	Change 2023-2028	-70 (-7.9%)	-127 (-12.8%)	-57 (-10.8%)	-8 (-2.1%)	0 (0.0%)	-7 (-3.9%)	5 (1.1%)	117 (41.6%)
Region	2010	12,626 (20.7%)	16,174 (26.6%)	10,103 (16.6%)	6,656 (10.9%)	4,882 (8.0%)	2,952 (4.8%)	5,505 (9.0%)	1,995 (3.3%)
	2023	9,690 (17.1%)	12,858 (22.7%)	7,144 (12.6%)	5,289 (9.4%)	5,364 (9.5%)	3,575 (6.3%)	7,845 (13.9%)	4,755 (8.4%)
	2028	8,567 (15.6%)	11,806 (21.5%)	6,271 (11.4%)	4,945 (9.0%)	5,493 (10.0%)	3,552 (6.5%)	8,049 (14.7%)	6,152 (11.2%)
	Change 2023-2028	-1,123 (-11.6%)	-1,052 (-8.2%)	-873 (-12.2%)	-344 (-6.5%)	129 (2.4%)	-23 (-0.6%)	204 (2.6%)	1,397 (29.4%)
West Virginia	2010	44,568 (22.0%)	53,501 (26.4%)	32,132 (15.8%)	21,177 (10.4%)	16,342 (8.1%)	10,030 (4.9%)	19,094 (9.4%)	5,973 (2.9%)
	2023	31,594 (16.4%)	40,407 (21.0%)	26,614 (13.8%)	20,721 (10.8%)	17,755 (9.2%)	11,761 (6.1%)	27,693 (14.4%)	15,812 (8.2%)
	2028	27,669 (14.7%)	37,525 (19.9%)	23,738 (12.6%)	19,904 (10.6%)	18,005 (9.6%)	12,026 (6.4%)	29,669 (15.8%)	19,628 (10.4%)
	Change 2023-2028	-3,925 (-12.4%)	-2,882 (-7.1%)	-2,876 (-10.8%)	-817 (-3.9%)	250 (1.4%)	265 (2.3%)	1,976 (7.1%)	3,816 (24.1%)

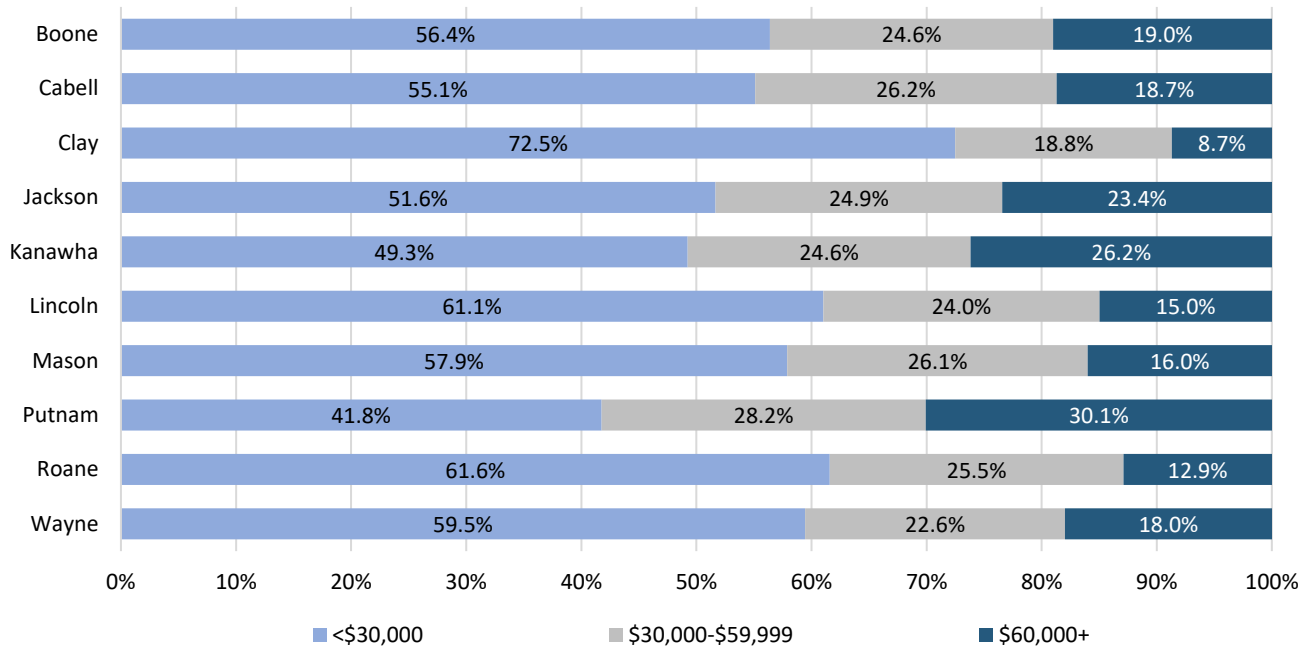
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2023, the largest share (22.7%) of renter households in the PSA earns between \$10,000 and \$19,999 annually. Renter households earning less than \$30,000 annually comprise 52.4% of renter households in the PSA, while those earning between \$30,000 and \$59,999 (25.2%) and \$60,000 or more (22.3%) comprise notably smaller shares. Overall, this distribution of renter households by income is remarkably similar to the distribution within the state. Between 2023 and 2028, renter household growth in the PSA is projected to occur among the higher income cohorts, with the largest growth (29.4%) occurring among renter households earning \$100,000 or more. However, it should be noted that 48.5% of renter households in the PSA will continue to earn less than \$30,000 annually. Within the individual counties of the PSA, a significant degree of variation exists in regard to renter household income distribution. Some of the more noteworthy findings include:

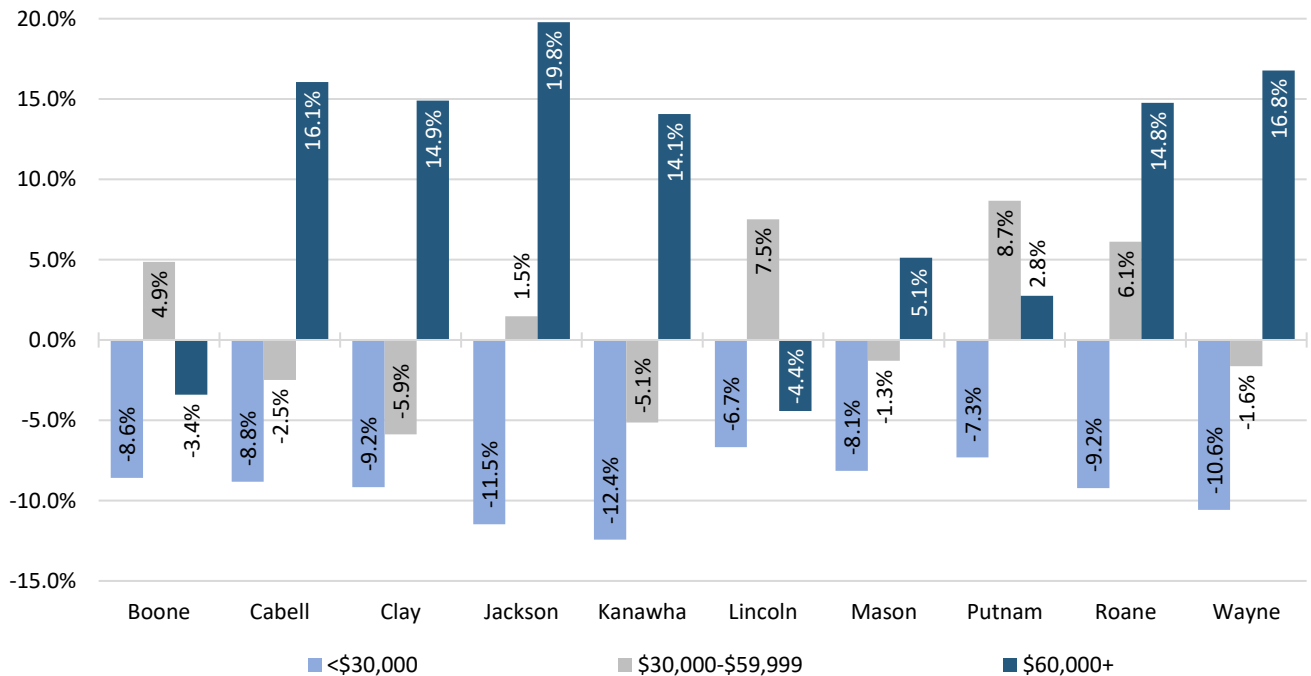
- In 2023, the counties of Clay (72.5%), Roane (61.6%), and Lincoln (61.1%) have the highest shares of renter households earning less than \$30,000.
- The share of middle-income renter households (earning between \$30,000 and \$59,999) in each county ranges between 18.8% (Clay) and 28.2% (Putnam).
- The highest shares of renter households earning \$60,000 or more are within the counties of Putnam (30.1%), Kanawha (26.2%), and Jackson (23.4%).
- Between 2023 and 2028, renter households earning less than \$30,000 are projected to decline in all 10 counties in the region, with the largest decline (12.4%) projected to occur within Kanawha County.
- Renter households earning \$60,000 or more are projected to increase in eight counties in the region over the next five years, with the largest increase (19.8%) projected to occur within Jackson County.

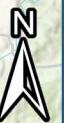
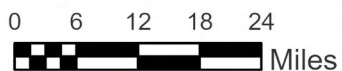
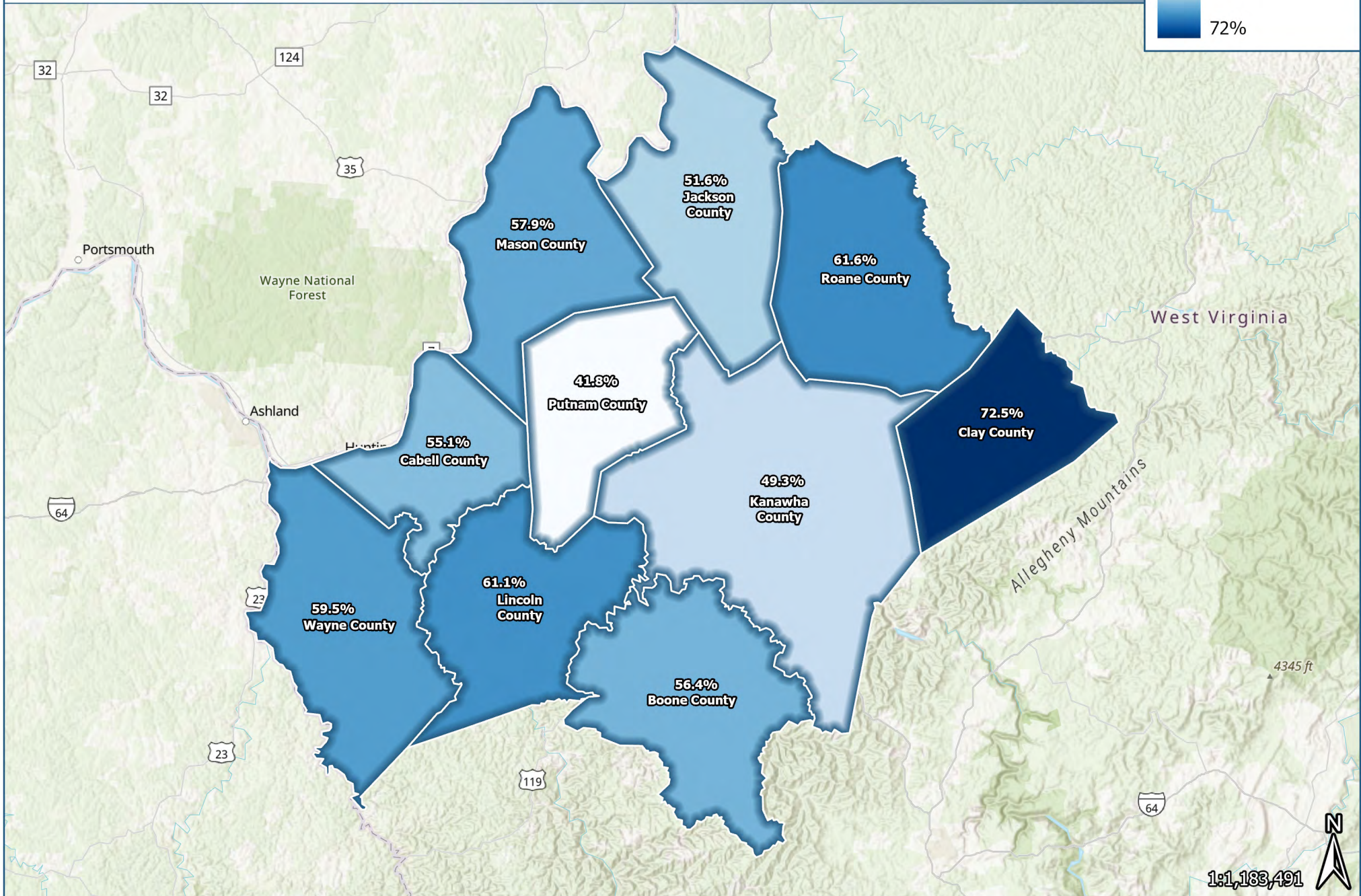
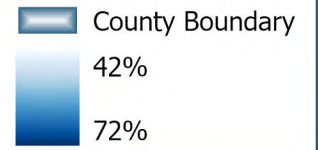
The following graphs and maps illustrate the shares of renter households by income and projected changes between 2023 and 2028.

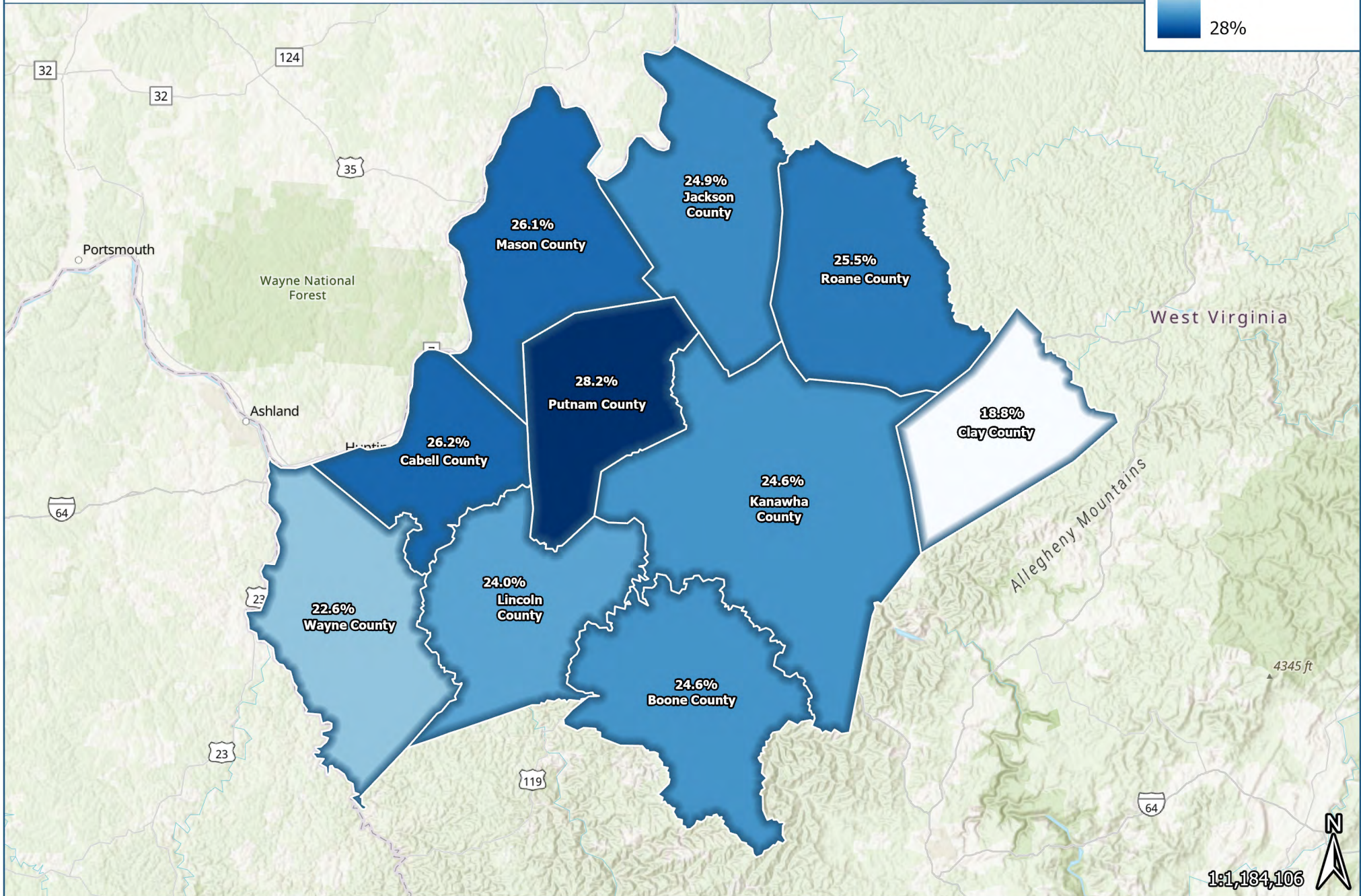
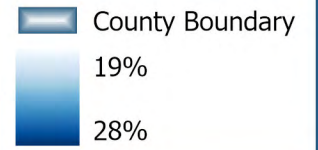
2023 Renter Household Income Distribution

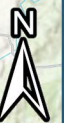
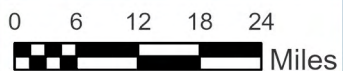
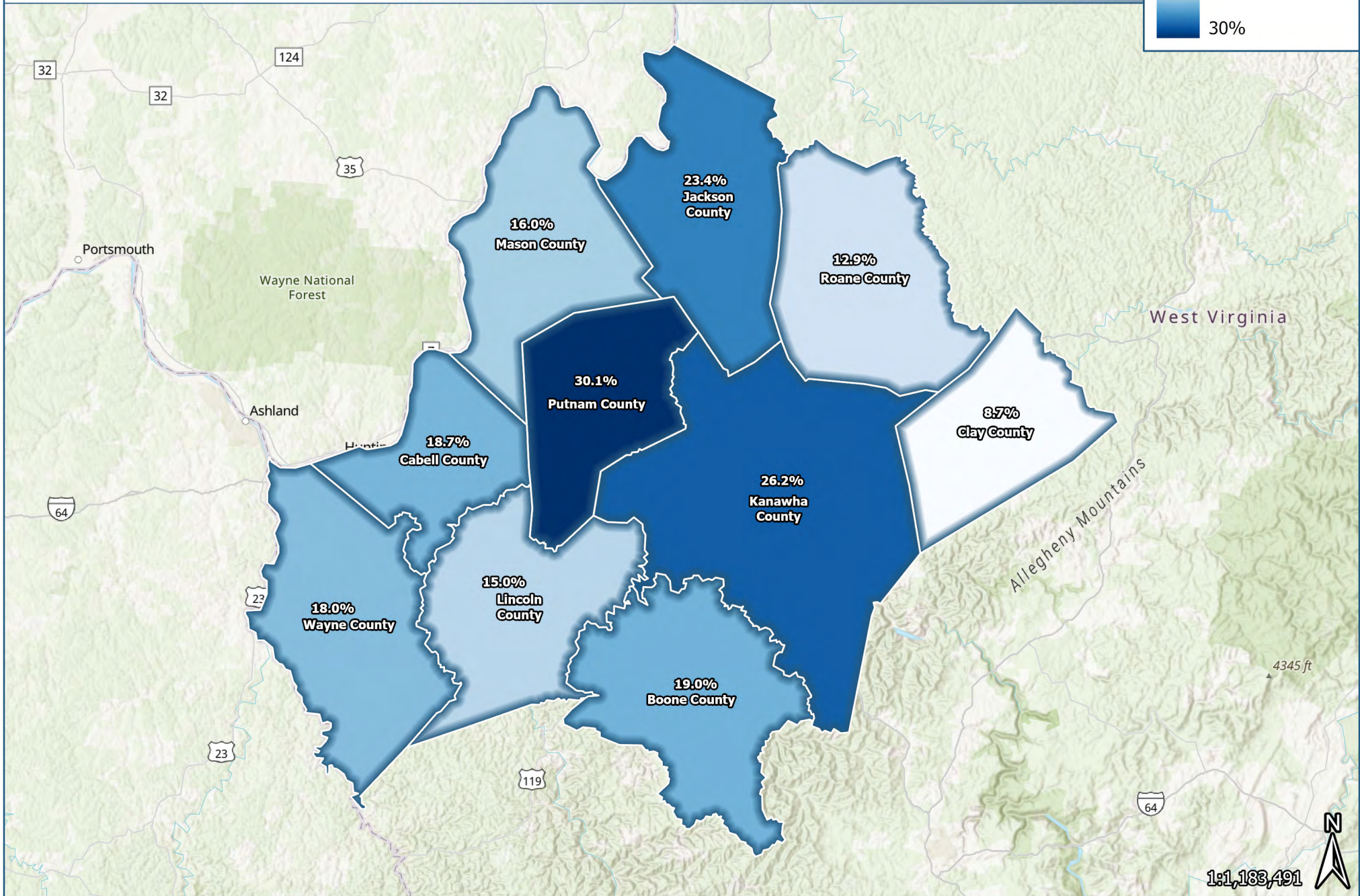
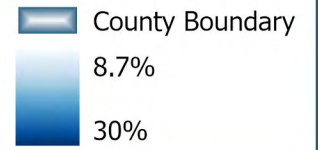


Percent Change in Renter Households by Income (2023-2028)









The following table shows the distribution of *owner* households by income. Note that declines between 2023 and 2028 are in **red**, while increases are in **green**:

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Boone	2010	754 (9.8%)	1,085 (14.0%)	1,040 (13.5%)	820 (10.6%)	869 (11.3%)	639 (8.3%)	1,407 (18.2%)	1,107 (14.3%)
	2023	281 (4.2%)	632 (9.5%)	654 (9.8%)	703 (10.5%)	452 (6.8%)	574 (8.6%)	1,829 (27.5%)	1,536 (23.1%)
	2028	197 (3.0%)	547 (8.4%)	512 (7.9%)	605 (9.3%)	355 (5.4%)	603 (9.2%)	1,813 (27.8%)	1,888 (29.0%)
	Change 2023-2028	-84 (-29.9%)	-85 (-13.4%)	-142 (-21.7%)	-98 (-13.9%)	-97 (-21.5%)	29 (5.1%)	-16 (-0.9%)	352 (22.9%)
Cabell	2010	1,327 (5.2%)	2,811 (10.9%)	3,631 (14.1%)	3,466 (13.5%)	2,330 (9.1%)	2,472 (9.6%)	5,894 (22.9%)	3,784 (14.7%)
	2023	905 (3.8%)	1,408 (5.9%)	1,880 (7.8%)	2,007 (8.4%)	2,075 (8.7%)	2,600 (10.9%)	5,384 (22.5%)	7,703 (32.1%)
	2028	708 (3.0%)	1,007 (4.2%)	1,535 (6.4%)	1,680 (7.0%)	1,696 (7.1%)	2,576 (10.8%)	5,359 (22.4%)	9,344 (39.1%)
	Change 2023-2028	-197 (-21.8%)	-401 (-28.5%)	-345 (-18.4%)	-327 (-16.3%)	-379 (-18.3%)	-24 (-0.9%)	-25 (-0.5%)	1,641 (21.3%)
Clay	2010	317 (10.8%)	498 (16.9%)	435 (14.8%)	394 (13.4%)	322 (10.9%)	243 (8.3%)	474 (16.1%)	259 (8.8%)
	2023	199 (7.7%)	386 (15.0%)	349 (13.5%)	312 (12.1%)	328 (12.7%)	163 (6.3%)	476 (18.5%)	365 (14.2%)
	2028	168 (6.7%)	337 (13.5%)	303 (12.2%)	269 (10.8%)	311 (12.5%)	167 (6.7%)	485 (19.5%)	449 (18.0%)
	Change 2023-2028	-31 (-15.6%)	-49 (-12.7%)	-46 (-13.2%)	-43 (-13.8%)	-17 (-5.2%)	4 (2.5%)	9 (1.9%)	84 (23.0%)
Jackson	2010	632 (6.8%)	1,216 (13.1%)	1,352 (14.6%)	1,163 (12.6%)	971 (10.5%)	1,078 (11.6%)	2,010 (21.7%)	834 (9.0%)
	2023	458 (5.1%)	718 (8.0%)	770 (8.6%)	827 (9.2%)	625 (6.9%)	775 (8.6%)	2,280 (25.3%)	2,544 (28.3%)
	2028	362 (4.0%)	631 (7.0%)	633 (7.1%)	729 (8.1%)	529 (5.9%)	743 (8.3%)	2,235 (24.9%)	3,104 (34.6%)
	Change 2023-2028	-96 (-21.0%)	-87 (-12.1%)	-137 (-17.8%)	-98 (-11.9%)	-96 (-15.4%)	-32 (-4.1%)	-45 (-2.0%)	560 (22.0%)
Kanawha	2010	3,219 (5.6%)	6,272 (10.9%)	7,042 (12.2%)	7,425 (12.8%)	6,952 (12.0%)	5,230 (9.1%)	12,442 (21.5%)	9,203 (15.9%)
	2023	2,018 (3.7%)	4,114 (7.5%)	3,844 (7.0%)	3,920 (7.1%)	4,784 (8.7%)	5,023 (9.1%)	13,615 (24.8%)	17,616 (32.1%)
	2028	1,555 (2.9%)	3,286 (6.1%)	3,146 (5.8%)	3,217 (5.9%)	4,268 (7.9%)	4,947 (9.1%)	12,873 (23.8%)	20,857 (38.5%)
	Change 2023-2028	-463 (-22.9%)	-828 (-20.1%)	-698 (-18.2%)	-703 (-17.9%)	-516 (-10.8%)	-76 (-1.5%)	-742 (-5.4%)	3,241 (18.4%)
Lincoln	2010	943 (13.6%)	1,177 (16.9%)	968 (13.9%)	770 (11.1%)	847 (12.2%)	571 (8.2%)	1,062 (15.3%)	612 (8.8%)
	2023	362 (5.7%)	779 (12.3%)	664 (10.4%)	697 (11.0%)	557 (8.8%)	579 (9.1%)	1,510 (23.7%)	1,211 (19.0%)
	2028	265 (4.3%)	710 (11.4%)	532 (8.5%)	631 (10.1%)	457 (7.3%)	626 (10.1%)	1,515 (24.4%)	1,484 (23.9%)
	Change 2023-2028	-97 (-26.8%)	-69 (-8.9%)	-132 (-19.9%)	-66 (-9.5%)	-100 (-18.0%)	47 (8.1%)	5 (0.3%)	273 (22.5%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(Continued)

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Mason	2010	669 (7.5%)	1,297 (14.6%)	1,309 (14.8%)	1,132 (12.8%)	996 (11.2%)	747 (8.4%)	1,723 (19.4%)	994 (11.2%)
	2023	375 (4.5%)	778 (9.4%)	957 (11.5%)	867 (10.5%)	711 (8.6%)	774 (9.3%)	1,976 (23.8%)	1,858 (22.4%)
	2028	340 (4.2%)	680 (8.3%)	894 (10.9%)	824 (10.1%)	626 (7.7%)	729 (8.9%)	1,928 (23.6%)	2,155 (26.4%)
	Change 2023-2028	-35 (-9.3%)	-98 (-12.6%)	-63 (-6.6%)	-43 (-5.0%)	-85 (-12.0%)	-45 (-5.8%)	-48 (-2.4%)	297 (16.0%)
Putnam	2010	938 (5.2%)	1,524 (8.4%)	1,641 (9.0%)	1,540 (8.5%)	1,955 (10.8%)	1,966 (10.8%)	4,487 (24.7%)	4,125 (22.7%)
	2023	365 (1.9%)	952 (5.0%)	1,098 (5.8%)	1,450 (7.6%)	1,209 (6.3%)	1,263 (6.6%)	5,167 (27.1%)	7,556 (39.6%)
	2028	239 (1.2%)	763 (4.0%)	814 (4.2%)	1,200 (6.2%)	904 (4.7%)	1,275 (6.6%)	5,004 (26.0%)	9,038 (47.0%)
	Change 2023-2028	-126 (-34.5%)	-189 (-19.9%)	-284 (-25.9%)	-250 (-17.2%)	-305 (-25.2%)	12 (1.0%)	-163 (-3.2%)	1,482 (19.6%)
Roane	2010	519 (10.7%)	871 (18.0%)	860 (17.7%)	665 (13.7%)	496 (10.2%)	356 (7.4%)	697 (14.4%)	386 (8.0%)
	2023	361 (7.8%)	579 (12.4%)	577 (12.4%)	590 (12.7%)	494 (10.6%)	314 (6.7%)	811 (17.4%)	934 (20.0%)
	2028	317 (6.9%)	534 (11.7%)	503 (11.0%)	581 (12.7%)	448 (9.8%)	316 (6.9%)	794 (17.3%)	1,092 (23.8%)
	Change 2023-2028	-44 (-12.2%)	-45 (-7.8%)	-74 (-12.8%)	-9 (-1.5%)	-46 (-9.3%)	2 (0.6%)	-17 (-2.1%)	158 (16.9%)
Wayne	2010	1,058 (7.9%)	1,888 (14.2%)	1,854 (13.9%)	1,704 (12.8%)	1,465 (11.0%)	1,296 (9.7%)	2,602 (19.5%)	1,446 (10.9%)
	2023	667 (5.7%)	1,153 (9.8%)	1,115 (9.5%)	988 (8.4%)	918 (7.8%)	922 (7.8%)	2,886 (24.5%)	3,116 (26.5%)
	2028	557 (4.8%)	947 (8.2%)	933 (8.0%)	865 (7.4%)	766 (6.6%)	865 (7.4%)	2,954 (25.4%)	3,729 (32.1%)
	Change 2023-2028	-110 (-16.5%)	-206 (-17.9%)	-182 (-16.3%)	-123 (-12.4%)	-152 (-16.6%)	-57 (-6.2%)	68 (2.4%)	613 (19.7%)
Region	2010	10,377 (6.7%)	18,638 (12.0%)	20,134 (12.9%)	19,079 (12.3%)	17,202 (11.1%)	14,599 (9.4%)	32,798 (21.1%)	22,748 (14.6%)
	2023	5,991 (4.1%)	11,499 (7.8%)	11,909 (8.1%)	12,361 (8.4%)	12,153 (8.3%)	12,988 (8.8%)	35,933 (24.4%)	44,438 (30.2%)
	2028	4,708 (3.2%)	9,441 (6.5%)	9,805 (6.7%)	10,602 (7.3%)	10,361 (7.1%)	12,846 (8.8%)	34,960 (24.0%)	53,139 (36.4%)
	Change 2023-2028	-1,283 (-21.4%)	-2,058 (-17.9%)	-2,104 (-17.7%)	-1,759 (-14.2%)	-1,792 (-14.7%)	-142 (-1.1%)	-973 (-2.7%)	8,701 (19.6%)
West Virginia	2010	38,455 (6.9%)	69,492 (12.4%)	74,209 (13.2%)	67,469 (12.0%)	62,593 (11.2%)	52,439 (9.3%)	118,822 (21.2%)	77,535 (13.8%)
	2023	25,749 (4.7%)	43,851 (8.0%)	46,895 (8.6%)	49,301 (9.0%)	45,993 (8.4%)	44,796 (8.2%)	128,738 (23.6%)	160,813 (29.4%)
	2028	21,783 (4.0%)	38,062 (6.9%)	39,040 (7.1%)	43,828 (8.0%)	41,568 (7.6%)	42,584 (7.8%)	127,811 (23.3%)	193,868 (35.3%)
	Change 2023-2028	-3,966 (-15.4%)	-5,789 (-13.2%)	-7,855 (-16.8%)	-5,473 (-11.1%)	-4,425 (-9.6%)	-2,212 (-4.9%)	-927 (-0.7%)	33,055 (20.6%)

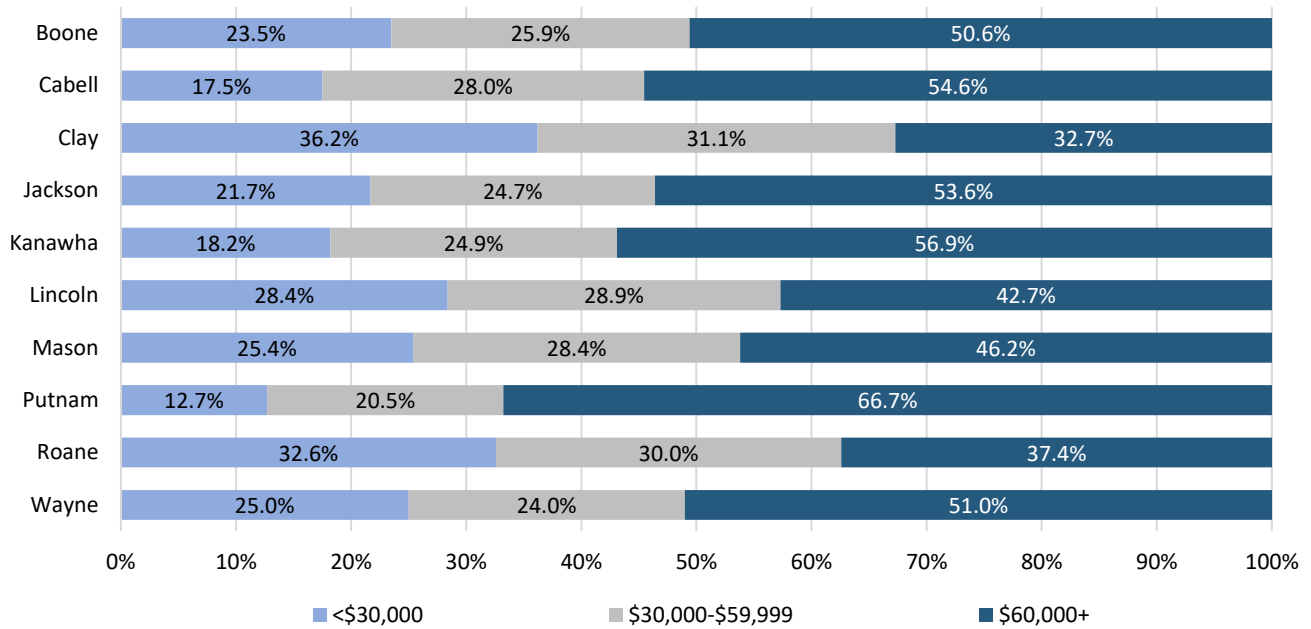
Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

In 2023, the largest share (30.2%) of owner households in the PSA (Advantage Valley Region) earns \$100,000 or more annually. Owner households earning less than \$30,000 annually comprise 20.0% of owner households in the PSA, while those earning between \$30,000 and \$59,999 account for 25.5% of all PSA owner households. Owner households earning \$60,000 or more comprise over one-half (54.6%) of all owner households in the PSA, which is a much larger share compared to renter households in the region (22.3%). This concentration among the highest income cohorts is consistent with the statewide distribution, where 53.0% of owner households earn \$100,000 or more annually. Between 2023 and 2028, owner household growth in the PSA is confined to the income cohort of \$100,000 or more, which is projected to increase by 19.6%. Regardless, 39.6% of PSA owner households will continue to earn less than \$60,000 annually, which illustrates the ongoing need for affordable and moderately priced for-sale housing in the area. Notable observations among the individual counties in the region include:

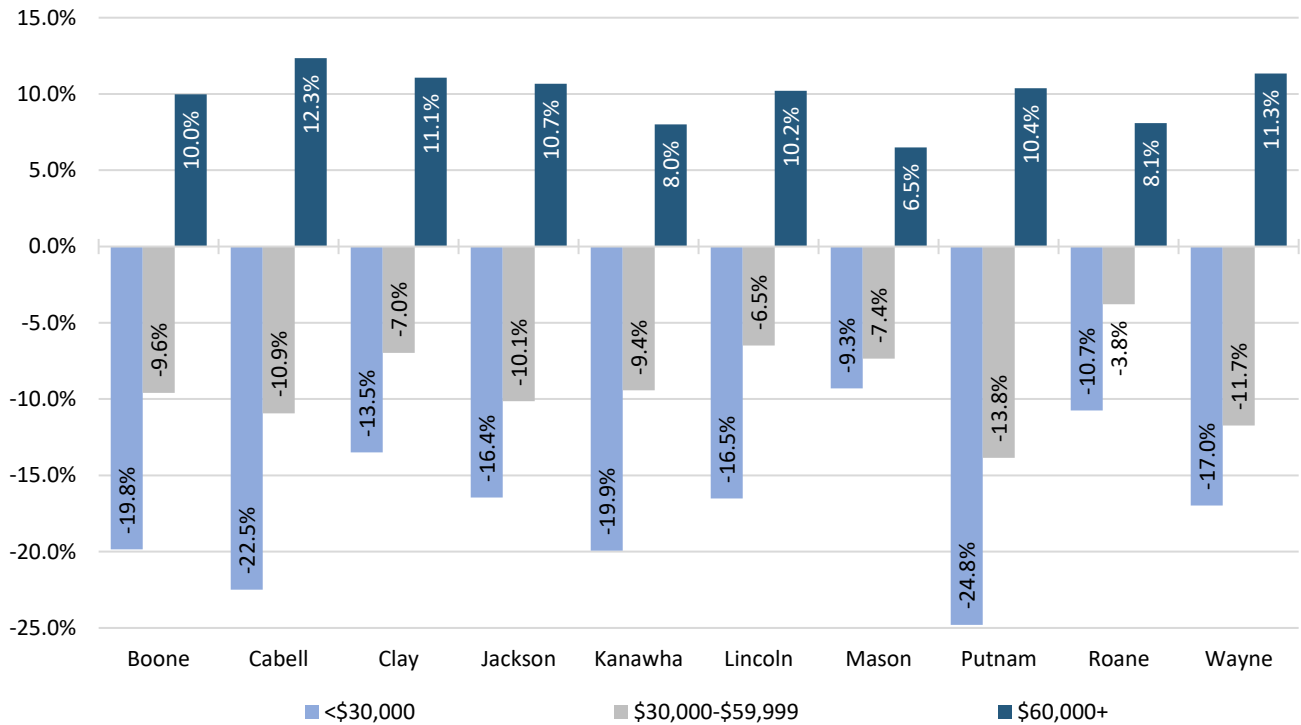
- In 2023, the counties of Clay (36.2%), Roane (32.6%), and Lincoln (28.4%) have the highest shares of owner households earning less than \$30,000.
- The share of middle-income owner households (earning between \$30,000 and \$59,999) in each county ranges between 20.5% (Putnam) and 31.1% (Clay).
- The highest shares of owner households earning \$60,000 or more are within the counties of Putnam (66.7%), Kanawha (56.9%), and Cabell (54.6%).
- Between 2023 and 2028, renter households earning less than \$30,000 and those earning between \$30,000 and \$59,999 are projected to decline in all 10 counties in the region.
- Putnam County has the largest projected percentage declines for both owner households earning less than \$30,000 (24.8%) and those earning between \$30,000 and \$59,999 (13.8%) over the next five years.
- Owner households earning \$60,000 or more are projected to increase in all 10 counties in the region over the next five years, with seven counties having projected increases of between 10.0% and 12.3% within this income cohort.

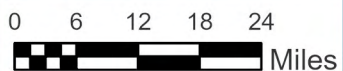
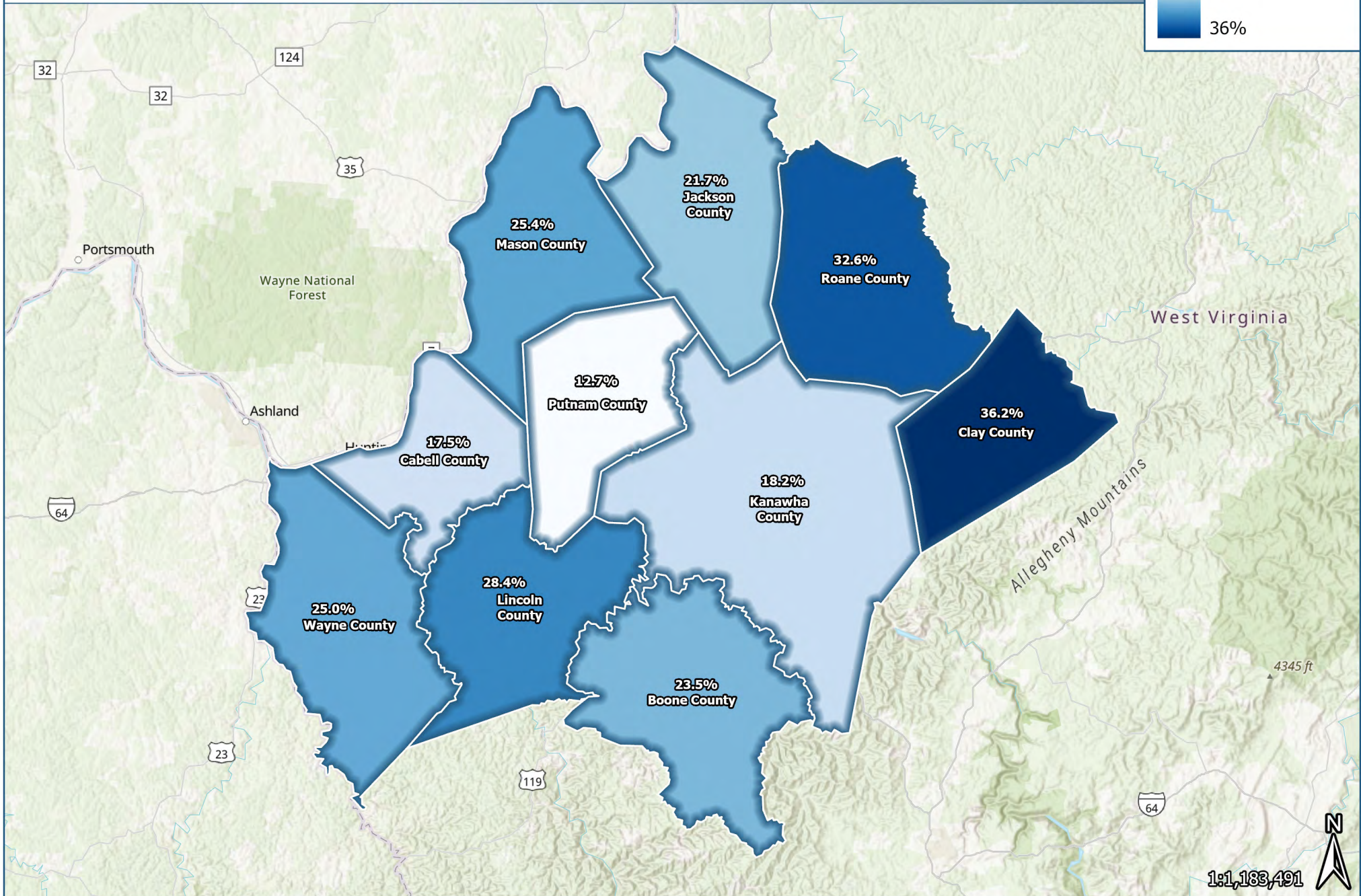
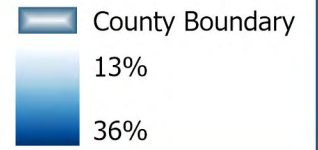
The following graphs and maps illustrate the shares of owner households by income and projected changes between 2023 and 2028.

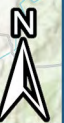
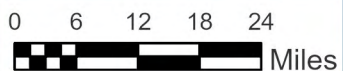
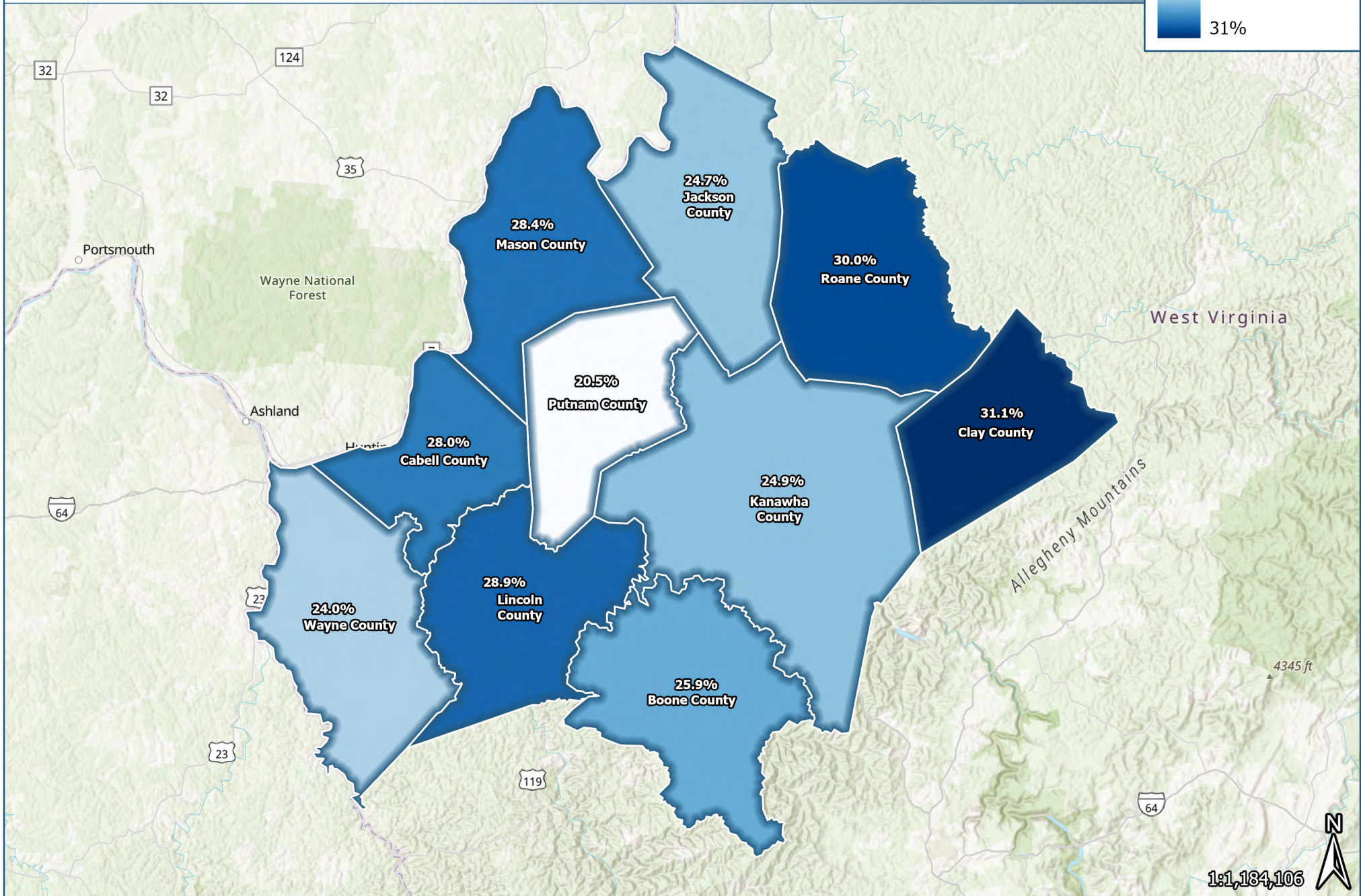
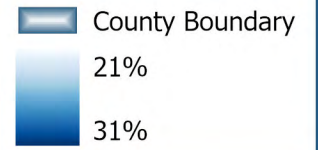
2023 Owner Household Income Distribution

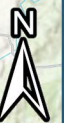
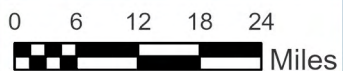
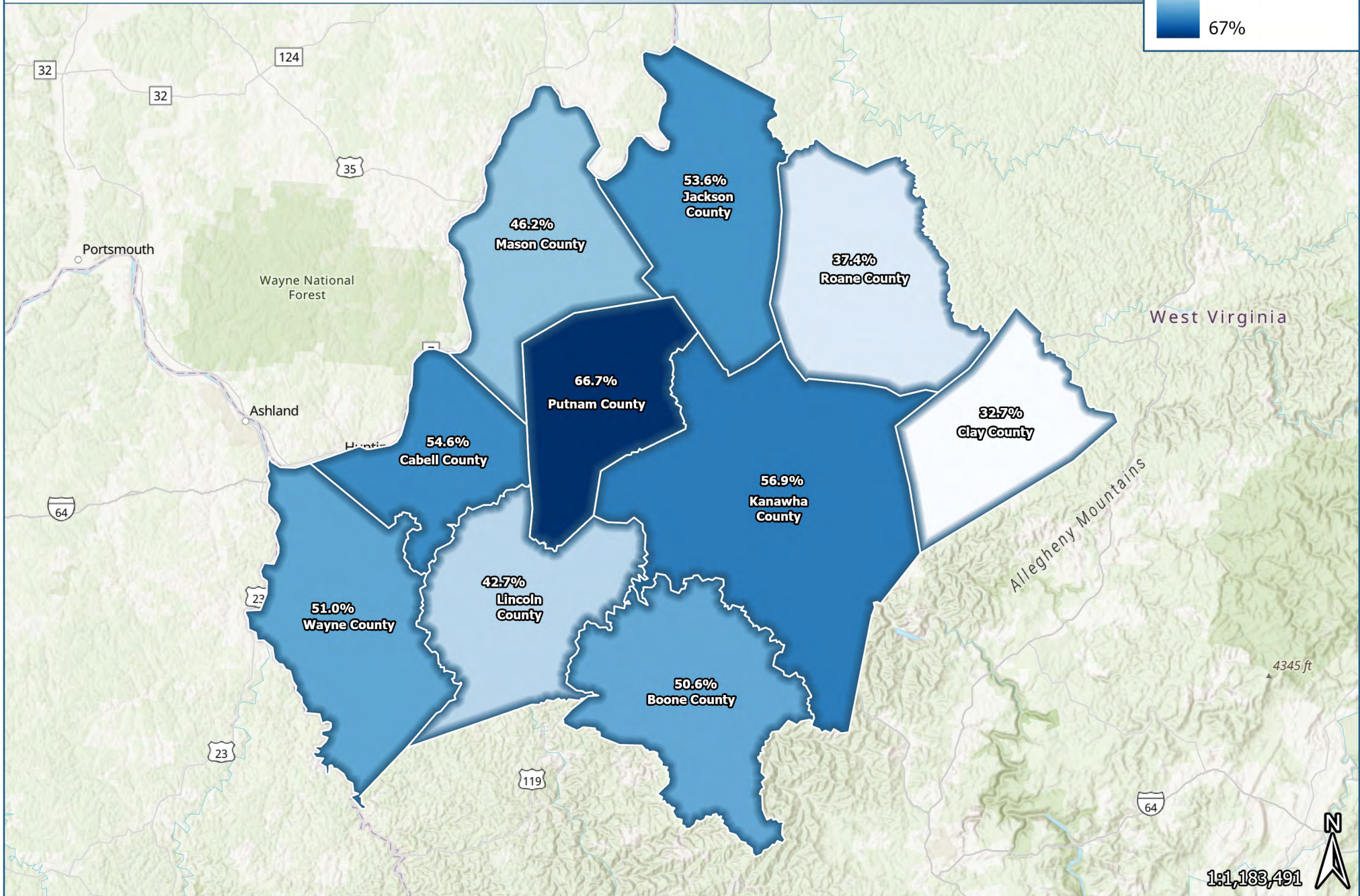
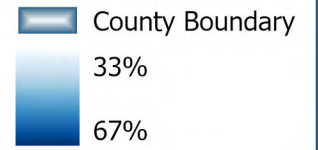


Percent Change in Owner Households by Income (2023-2028)









V. ECONOMIC ANALYSIS

A. INTRODUCTION

The need for housing within a given geographic area is influenced by the number of households choosing to live there. Although the number of households in the subject area at any given time is a function of many factors, one of the primary reasons for residency is job availability. In this section, the workforce and employment trends that affect the PSA (Advantage Valley Region) and the 10 PSA counties are examined and compared to the state of West Virginia and the United States.

An overview of the Advantage Valley Region workforce is provided through several overall metrics: employment by industry, wages by occupation, total employment, unemployment rates, and at-place employment trends. We also evaluated the area's largest employers, notable economic and infrastructure developments, and the potential for significant closures or layoffs in the area (WARN Notices). In addition, commuting patterns for the PSA, which include commuting modes and times are analyzed.

It is critical to note that the subject region is expected to experience significant job growth over the next several years due to substantial private and public sector investment, including the creation of large-scale businesses. We have utilized known job announcements and provided five-year projections of both direct and indirect job creation for the subject region. These projections were then used to estimate the number of households that are expected to be added to each county, in terms of households by tenure (renter versus owner) and income. This information is provided at the end of this section.

B. WORKFORCE ANALYSIS

The PSA has an employment base comprised of individuals within a broad range of employment sectors. The primary industries of significance within the PSA include health care and social assistance, retail trade, and public administration. Each industry within the PSA requires employees of varying skills and education levels. There is a broad range of typical wages within the PSA based on occupation. The following evaluates key economic metrics within the Advantage Valley Region. It should be noted that based on the availability of various economic data metrics, some information is presented only for select geographic areas, which may include the PSA (Advantage Valley Region), the 10 PSA counties, the Charleston and Huntington-Ashland Metropolitan Statistical Areas (MSAs), the Northern West Virginia Nonmetropolitan Area, and/or the state of West Virginia, depending upon the availability of such data.

Employment by Industry

The following tables illustrate the distribution of employment by industry sector for the various study areas (note that the top three industry groups by share for each geographic area are in **red**).

NAICS Group	Employment by Industry					
	Boone	Cabell	Clay	Jackson	Kanawha	Lincoln
Agriculture, Forestry, Fishing & Hunting	2 (0.0%)	27 (0.0%)	12 (0.9%)	8 (0.1%)	346 (0.3%)	3 (0.1%)
Mining	1,025 (15.7%)	85 (0.1%)	5 (0.4%)	44 (0.5%)	1,060 (0.8%)	10 (0.4%)
Utilities	11 (0.2%)	66 (0.1%)	25 (1.9%)	16 (0.2%)	803 (0.6%)	42 (1.6%)
Construction	105 (1.6%)	2,361 (4.0%)	13 (1.0%)	273 (3.0%)	4,890 (3.9%)	99 (3.9%)
Manufacturing	15 (0.2%)	3,124 (5.3%)	66 (4.9%)	1,448 (15.8%)	3,819 (3.0%)	49 (1.9%)
Wholesale Trade	91 (1.4%)	2,292 (3.9%)	48 (3.6%)	336 (3.7%)	4,444 (3.5%)	24 (0.9%)
Retail Trade	725 (11.1%)	7,804 (13.2%)	140 (10.4%)	1,330 (14.5%)	11,612 (9.2%)	266 (10.4%)
Transportation & Warehousing	231 (3.5%)	677 (1.1%)	29 (2.1%)	151 (1.6%)	11,642 (9.2%)	74 (2.9%)
Information	28 (0.4%)	1,758 (3.0%)	29 (2.1%)	120 (1.3%)	3,673 (2.9%)	43 (1.7%)
Finance & Insurance	140 (2.1%)	1,935 (3.3%)	60 (4.4%)	240 (2.6%)	5,309 (4.2%)	79 (3.1%)
Real Estate & Rental & Leasing	42 (0.6%)	1,061 (1.8%)	10 (0.7%)	116 (1.3%)	1,753 (1.4%)	12 (0.5%)
Professional, Scientific & Technical Services	83 (1.3%)	3,779 (6.4%)	8 (0.6%)	204 (2.2%)	7,855 (6.2%)	47 (1.8%)
Management of Companies & Enterprises	25 (0.4%)	18 (0.0%)	0 (0.0%)	8 (0.1%)	353 (0.3%)	0 (0.0%)
Administrative, Support, Waste Management & Remediation Services	4 (0.1%)	1,553 (2.6%)	2 (0.1%)	64 (0.7%)	3,731 (3.0%)	28 (1.1%)
Educational Services	833 (12.8%)	2,710 (4.6%)	277 (20.5%)	1,594 (17.3%)	6,306 (5.0%)	612 (24.0%)
Health Care & Social Assistance	1,904 (29.2%)	19,318 (32.7%)	148 (11.0%)	1,037 (11.3%)	24,983 (19.8%)	427 (16.7%)
Arts, Entertainment & Recreation	19 (0.3%)	523 (0.9%)	6 (0.4%)	108 (1.2%)	2,706 (2.1%)	39 (1.5%)
Accommodation & Food Services	342 (5.2%)	5,420 (9.2%)	53 (3.9%)	943 (10.3%)	8,595 (6.8%)	146 (5.7%)
Other Services (Except Public Administration)	218 (3.3%)	2,711 (4.6%)	41 (3.0%)	533 (5.8%)	6,276 (5.0%)	150 (5.9%)
Public Administration	649 (10.0%)	1,720 (2.9%)	368 (27.3%)	581 (6.3%)	15,490 (12.3%)	393 (15.4%)
Non-classifiable	24 (0.4%)	174 (0.3%)	10 (0.7%)	39 (0.4%)	403 (0.3%)	10 (0.4%)
Total	6,516 (100.0%)	59,116 (100.0%)	1,350 (100.0%)	9,193 (100.0%)	126,049 (100.0%)	2,553 (100.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

NAICS Group	Employment by Industry					
	Mason	Putnam	Roane	Wayne	Region	West Virginia
Agriculture, Forestry, Fishing & Hunting	153 (2.2%)	44 (0.2%)	11 (0.3%)	0 (0.0%)	606 (0.2%)	1,441 (0.2%)
Mining	48 (0.7%)	32 (0.2%)	80 (2.3%)	56 (0.6%)	2,445 (1.0%)	6,724 (0.9%)
Utilities	9 (0.1%)	90 (0.5%)	12 (0.3%)	41 (0.5%)	1,115 (0.5%)	3,590 (0.5%)
Construction	82 (1.2%)	1,606 (8.2%)	170 (4.8%)	383 (4.3%)	9,982 (4.1%)	29,827 (4.1%)
Manufacturing	222 (3.1%)	2,347 (12.0%)	159 (4.5%)	703 (7.9%)	11,952 (4.9%)	41,795 (5.7%)
Wholesale Trade	354 (5.0%)	1,308 (6.7%)	345 (9.8%)	234 (2.6%)	9,476 (3.9%)	25,543 (3.5%)
Retail Trade	855 (12.1%)	2,392 (12.2%)	486 (13.9%)	1,120 (12.6%)	26,730 (11.0%)	91,763 (12.6%)
Transportation & Warehousing	244 (3.5%)	1,202 (6.1%)	162 (4.6%)	402 (4.5%)	14,814 (6.1%)	23,987 (3.3%)
Information	313 (4.4%)	232 (1.2%)	57 (1.6%)	41 (0.5%)	6,294 (2.6%)	15,064 (2.1%)
Finance & Insurance	151 (2.1%)	879 (4.5%)	142 (4.0%)	115 (1.3%)	9,050 (3.7%)	22,771 (3.1%)
Real Estate & Rental & Leasing	61 (0.9%)	394 (2.0%)	23 (0.7%)	110 (1.2%)	3,582 (1.5%)	11,749 (1.6%)
Professional, Scientific & Technical Services	202 (2.9%)	985 (5.0%)	104 (3.0%)	241 (2.7%)	13,508 (5.5%)	37,600 (5.2%)
Management of Companies & Enterprises	2 (0.0%)	23 (0.1%)	20 (0.6%)	0 (0.0%)	449 (0.2%)	1,535 (0.2%)
Administrative, Support, Waste Management & Remediation Services	295 (4.2%)	384 (2.0%)	4 (0.1%)	78 (0.9%)	6,143 (2.5%)	12,550 (1.7%)
Educational Services	610 (8.7%)	1,511 (7.7%)	304 (8.7%)	941 (10.6%)	15,698 (6.4%)	60,135 (8.3%)
Health Care & Social Assistance	2,086 (29.6%)	2,201 (11.2%)	708 (20.2%)	2,151 (24.1%)	54,963 (22.5%)	146,461 (20.1%)
Arts, Entertainment & Recreation	52 (0.7%)	207 (1.1%)	25 (0.7%)	224 (2.5%)	3,909 (1.6%)	17,467 (2.4%)
Accommodation & Food Services	371 (5.3%)	1,710 (8.7%)	186 (5.3%)	467 (5.2%)	18,233 (7.5%)	68,140 (9.4%)
Other Services (Except Public Administration)	211 (3.0%)	992 (5.1%)	125 (3.6%)	410 (4.6%)	11,667 (4.8%)	39,962 (5.5%)
Public Administration	703 (10.0%)	986 (5.0%)	380 (10.8%)	1,111 (12.5%)	22,381 (9.2%)	66,516 (9.1%)
Non-classifiable	25 (0.4%)	61 (0.3%)	6 (0.2%)	79 (0.9%)	831 (0.3%)	3,791 (0.5%)
Total	7,049 (100.0%)	19,586 (100.0%)	3,509 (100.0%)	8,907 (100.0%)	243,828 (100.0%)	728,411 (100.0%)

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

The labor force within the PSA (Advantage Valley Region) is based primarily in three sectors: Health Care & Social Assistance (22.5%), Retail Trade (11.0%), and Public Administration (9.2%). Combined, these three job sectors represent 42.7% of the PSA employment base, which is a slightly greater concentration of employment within the top three sectors compared to the top three sectors in the state (42.1%). Areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment. While Health Care & Social Assistance represents nearly one-quarter (22.5%) of the employment base and is the largest sector by employment in the PSA, this sector is generally less susceptible to economic fluctuations. While the top three sectors in the PSA are also included in the top three sectors within most of the individual counties of the region, a notable degree of variation exists in the distribution of employment between counties. As the distribution of employment by sector, and by specific occupations, directly affects income and housing affordability, it is important to understand the overall composition of employment in each county.

The following table shows the distribution of the top three sectors of employment for each county and the combined concentration of employment for each area.

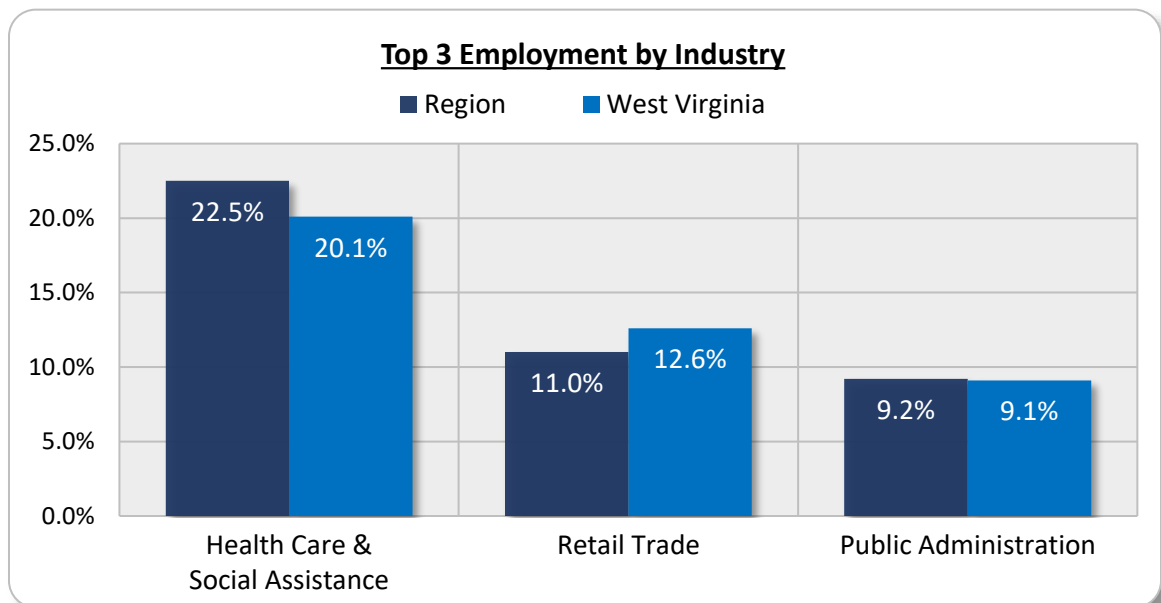
Top Three NAICS Employment Sectors by County							
County	Largest NAICS Group	Share	2 nd Largest NAICS Group	Share	3 rd Largest NAICS Group	Share	Combined Share (Top 3)
Boone	Health Care/ Social Assistance	29.2%	Mining	15.7%	Educational Services	12.8%	57.7%
Cabell	Health Care/ Social Assistance	32.7%	Retail Trade	13.2%	Accommodation/ Food Services	9.2%	55.1%
Clay	Public Administration	27.3%	Educational Services	20.5%	Health Care/ Social Assistance	11.0%	58.8%
Jackson	Educational Services	17.3%	Manufacturing	15.8%	Retail Trade	14.5%	47.6%
Kanawha	Health Care/ Social Assistance	19.8%	Public Administration	12.3%	Transportation/ Warehousing	9.2%	41.3%
Lincoln	Educational Services	24.0%	Health Care/ Social Assistance	16.7%	Public Administration	15.4%	56.1%
Mason	Health Care/ Social Assistance	29.6%	Retail Trade	12.1%	Public Administration	10.0%	51.7%
Putnam	Retail Trade	12.2%	Manufacturing	12.0%	Health Care/ Social Assistance	11.2%	35.4%
Roane	Health Care/ Social Assistance	20.2%	Retail Trade	13.9%	Public Administration	10.8%	44.9%
Wayne	Health Care/ Social Assistance	22.5%	Retail Trade	12.6%	Public Administration	12.5%	47.6%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations based on data from the preceding table include:

- Health care and social assistance is the largest sector of employment in six of the 10 counties in the region and accounts for either the second or third largest sectors of employment in three counties.
- Public administration is among the top three sectors of employment in six counties and comprises the largest sector of employment within Clay County (27.3%).
- Educational services comprise the largest sector of employment within the counties of Jackson (17.3%) and Lincoln (24.0%).
- While not as prevalent as many of the other top sectors in the region, it is noteworthy that manufacturing is the second largest sector of employment in Jackson (15.8%) and Putnam (12.0%) counties, mining ranks as the second largest sector of employment within Boone County (15.7%), and transportation and warehousing comprises the third largest sector of employment in Kanawha County (9.2%).

The following graph illustrates the distribution of employment by job sector for the three largest employment sectors in the PSA (Advantage Valley Region) and the state of West Virginia:



Employment Characteristics and Trends

The counties within the Advantage Valley Region are located in three separate statistical areas (Charleston MSA, Huntington-Ashland MSA, and Northern West Virginia Nonmetropolitan Area). Typical wages by job category for each statistical area are compared with those of West Virginia in the following table:

Typical Wage by Occupation Type by Statistical Area				
Statistical Area Delineation (PSA Counties)*				
Charleston MSA (Boone, Clay, and Kanawha)				
Huntington-Ashland MSA (Cabell, Lincoln, Putnam, and Wayne)				
Northern West Virginia Nonmetropolitan Area (Jackson, Mason, and Roane)				
Occupation Type	Charleston MSA	Huntington-Ashland MSA	Northern West Virginia Nonmetropolitan Area	West Virginia
Management Occupations	\$99,060	\$90,940	\$89,310	\$98,080
Business and Financial Occupations	\$66,340	\$66,270	\$65,400	\$69,410
Computer and Mathematical Occupations	\$67,270	\$69,210	\$76,920	\$78,140
Architecture and Engineering Occupations	\$81,570	\$75,820	\$81,540	\$83,100
Community and Social Service Occupations	\$43,480	\$42,710	\$42,750	\$43,290
Art, Design, Entertainment and Sports Medicine Occupations	\$48,430	\$44,260	\$41,520	\$48,840
Healthcare Practitioners and Technical Occupations	\$83,610	\$85,500	\$80,260	\$80,330
Healthcare Support Occupations	\$29,360	\$29,550	\$28,980	\$29,610
Protective Service Occupations	\$31,120	\$40,530	\$42,270	\$38,300
Food Preparation and Serving Related Occupations	\$25,690	\$26,060	\$25,030	\$26,350
Building and Grounds Cleaning and Maintenance Occupations	\$29,090	\$29,950	\$28,210	\$29,360
Personal Care and Service Occupations	\$29,350	\$29,920	\$28,180	\$31,440
Sales and Related Occupations	\$36,730	\$35,810	\$32,600	\$35,950
Office and Administrative Support Occupations	\$39,080	\$37,910	\$36,720	\$37,620
Construction and Extraction Occupations	\$54,830	\$53,290	\$50,650	\$52,740
Installation, Maintenance and Repair Occupations	\$50,130	\$48,950	\$48,720	\$48,760
Production Occupations	\$44,290	\$43,480	\$44,080	\$43,830
Transportation and Moving Occupations	\$38,350	\$38,560	\$37,380	\$37,400

Source: U.S. Department of Labor, Bureau of Statistics

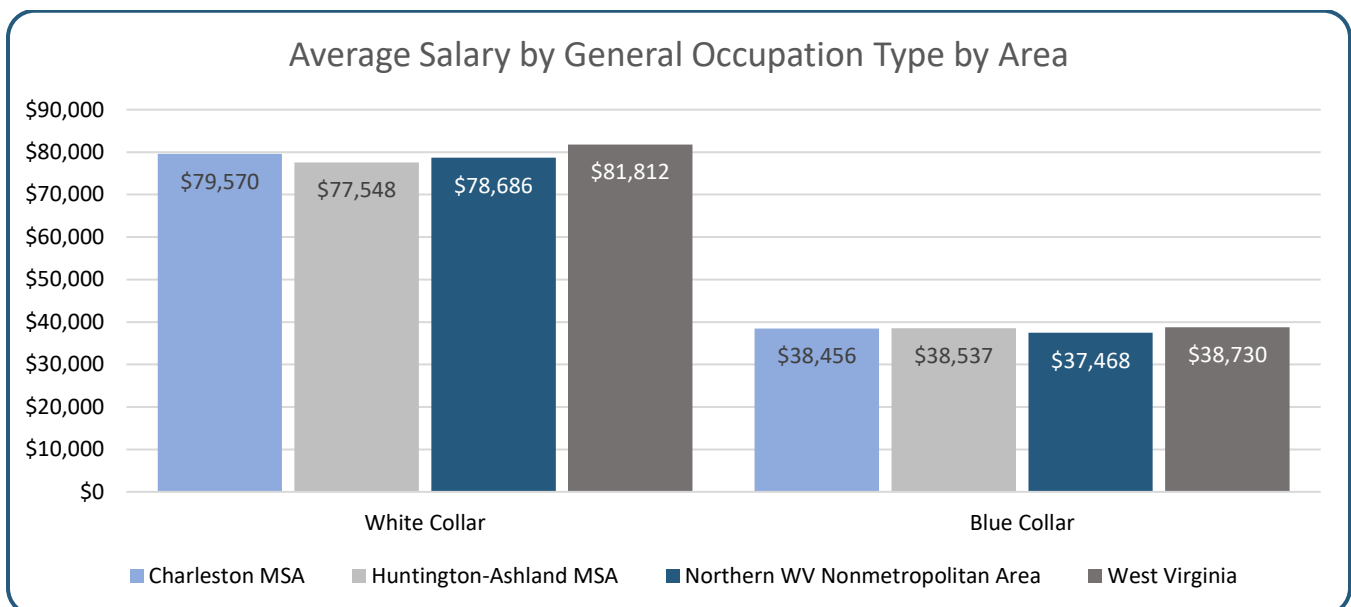
MSA – Metropolitan Statistical Area

*Statistical areas may include counties outside the PSA (Advantage Valley Region) that are not listed

Most annual blue-collar salaries range from \$25,030 to \$54,830 within the statistical areas that comprise the PSA (Advantage Valley Region). White-collar jobs, such as those related to professional positions, management and medicine, have an average salary of \$78,601. Average wages within the area are typically 2.6% lower than the overall average state wages. While white-collar professions in the study area typically earn 3.9% less than those within West Virginia, blue-collar wages are 1.5% less than the average state wages. Within the Advantage Valley Region, wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Because employment is distributed among a variety of professions with diverse income levels, there are likely a

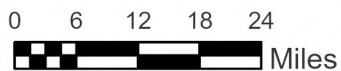
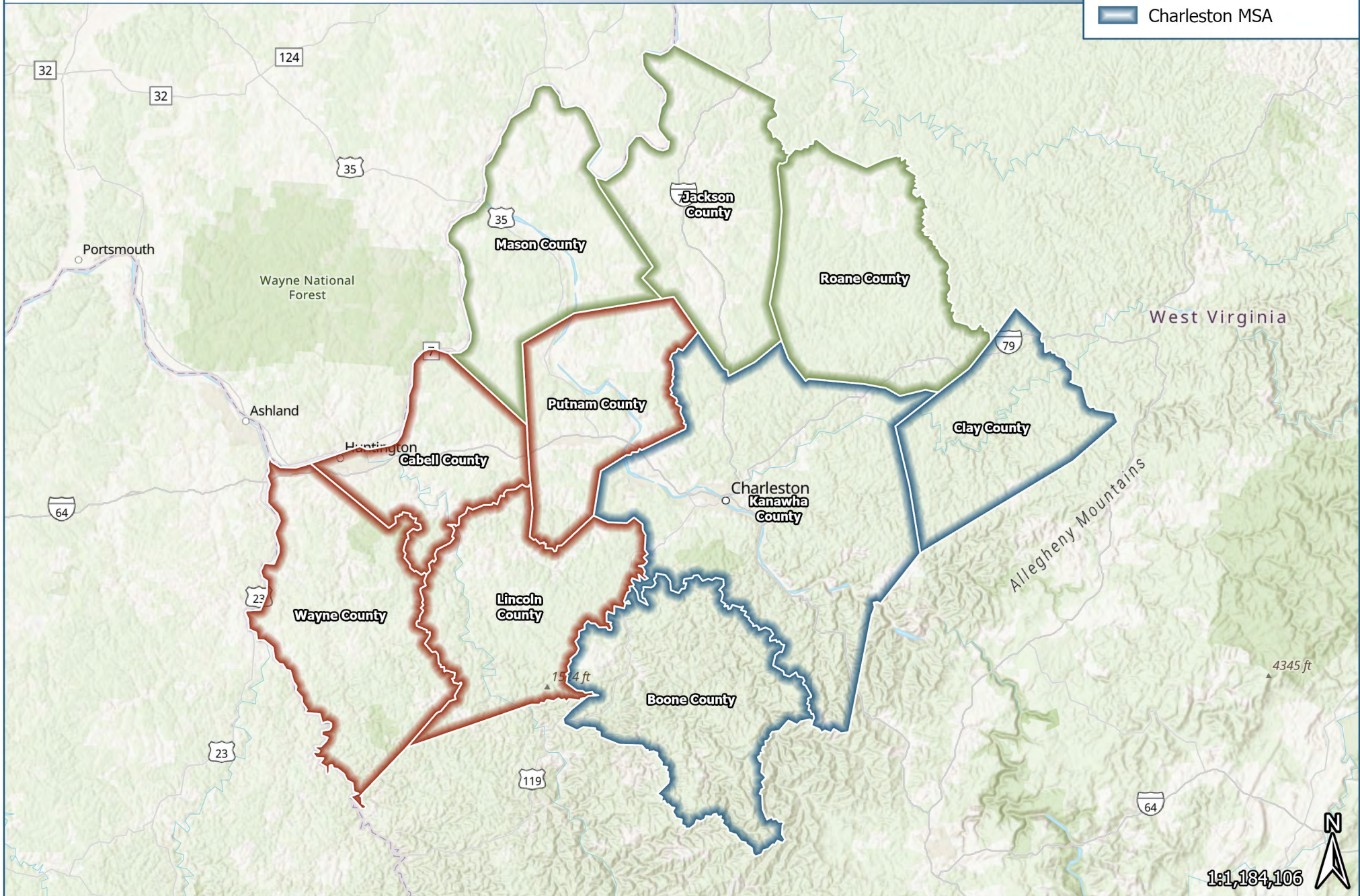
variety of housing needs by affordability level. As a significant share of the labor force within the PSA is contained within health care, retail trade, and accommodation and food services, many workers in the area have typical wages generally ranging between \$25,000 and \$35,000 annually, likely contributing to the need for lower to mid-priced housing product in the region. It is important to point out that the preceding wages cited are by single wage-earning households. Multiple wage-earning households often have a greater capacity to spend earnings toward housing than single wage earners. Households by income data is included starting on page IV-55. It is also important to note that the Advantage Valley Region encompasses three separate statistical areas. Wages for any given occupation can vary between these statistical areas, and thus, affect housing affordability between counties within the region.

The following graph illustrates the average salary by occupation type (white collar and blue collar) for each study area.



A map illustrating the three statistical areas that comprise the PSA (Advantage Valley Region) and the counties included in each area is on the following page.

- Northern WV Nonmetro
- Huntington-Ashland MSA
- Charleston MSA



Esri, CGIAR, USGS, VGIN, Esri, HERE, Garmin, FAO, NOAA, USGS, EPA, NPS
Additional Source(s): Bowen National Research

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In an effort to better understand how area wages by occupation affect housing affordability, wages for the top 35 occupations by share of total employment within each of the three statistical areas (Charleston MSA, Huntington-Ashland MSA, and Northern West Virginia Nonmetropolitan Area) that comprise the Advantage Valley Region were analyzed. While the wages for any given occupation likely vary between individual counties in a statistical area and other factors such as employee experience and specific employer compensation can influence wages, the wages by occupation illustrated in the following tables are considered typical of each county within the defined statistical area. As such, the data included in this analysis is useful in determining housing affordability by occupation. Although this data does not include every possible occupation and wage within each employment sector, the occupations included in the following tables represent nearly one-half (between 47.8% and 48.9%) of the total employment in each statistical area in 2022 and provide a general overview of housing affordability for some of the most common occupations.

Based on the annual wages at the lower quartile (bottom 25%) and median levels, the maximum affordable monthly rent and home price (at 30% of income) for each occupation was calculated. It is important to note that calculations based on the median annual wage mean that half of the individuals employed in this occupation earn less than the stated amount. It is equally important to understand that the supplied data is based on *individual* income. As such, affordability levels will proportionally increase for households with multiple income sources at a rate dependent on the additional income.

The following tables summarize the annual wages and housing affordability for the top 35 occupations by labor force share in each statistical area within the PSA (Advantage Valley Region) for 2022.

Wages and Housing Affordability for Top 35 Occupations by Share of Labor Force (Charleston Metropolitan Statistical Area – Boone, Clay, and Kanawha Counties)								
Occupation Sector, Title & Wages*					Housing Affordability**			
Sector Group (Code)	Labor Force Share	Occupation Title	Annual Wages		Max. Monthly Rent		Max. Purchase Price	
			Lower Quartile	Median	Lower Quartile	Median	Lower Quartile	Median
Sales and Related (41)	2.7%	Retail Salespersons	\$22,220	\$25,650	\$556	\$641	\$74,067	\$85,500
	2.2%	Cashiers	\$20,620	\$21,760	\$516	\$544	\$68,733	\$72,533
	0.9%	First-Line Supervisors, Retail	\$30,190	\$38,850	\$755	\$971	\$100,633	\$129,500
Food Preparation/ Serving (35)	1.7%	Cooks, Fast Food	\$21,140	\$21,590	\$529	\$540	\$70,467	\$71,967
	1.1%	Fast Food/Counter Workers	\$21,370	\$21,850	\$534	\$546	\$71,233	\$72,833
	1.1%	Waiters and Waitresses	\$20,800	\$26,940	\$520	\$674	\$69,333	\$89,800
	0.9%	Cooks, Restaurant	\$21,430	\$22,940	\$536	\$574	\$71,433	\$76,467
	0.9%	First-Line Supervisors, Food Prep	\$25,990	\$27,990	\$650	\$700	\$86,633	\$93,300
Office and Administrative Support (43)	2.2%	Office Clerks, General	\$26,440	\$29,440	\$661	\$736	\$88,133	\$98,133
	2.0%	Customer Service Reps	\$29,170	\$35,670	\$729	\$892	\$97,233	\$118,900
	1.5%	Secretaries/Administrative Assts.	\$29,280	\$36,820	\$732	\$921	\$97,600	\$122,733
	1.1%	Bookkeeping/Auditing Clerks	\$32,290	\$37,340	\$807	\$934	\$107,633	\$124,467
	1.1%	First-Line Supervisors, Office	\$39,200	\$48,990	\$980	\$1,225	\$130,667	\$163,300
	0.9%	Receptionists/Information Clerks	\$24,090	\$29,150	\$602	\$729	\$80,300	\$97,167
Transportation Material Moving (53)	1.3%	Laborers and Material Movers	\$26,680	\$31,970	\$667	\$799	\$88,933	\$106,567
	1.2%	Heavy/Tractor-Trailer Drivers	\$36,360	\$46,870	\$909	\$1,172	\$121,200	\$156,233
	1.2%	Stockers/Order Fillers	\$24,350	\$29,240	\$609	\$731	\$81,167	\$97,467
	0.7%	Light Truck Drivers	\$27,090	\$33,560	\$677	\$839	\$90,300	\$111,867
Education, Training, and Library (25)	0.9%	Substitute Teachers, Short-Term	\$39,510	\$39,510	\$988	\$988	\$131,700	\$131,700
	0.7%	Elementary School Teachers	\$47,350	\$48,390	\$1,184	\$1,210	\$157,833	\$161,300
Healthcare (29, 31)	3.7%	Registered Nurses	\$60,760	\$67,700	\$1,519	\$1,693	\$202,533	\$225,667
	2.9%	Home Health/Personal Care Aides	\$22,430	\$24,280	\$561	\$607	\$74,767	\$80,933
	1.1%	Nursing Assistants	\$29,100	\$29,880	\$728	\$747	\$97,000	\$99,600
	0.8%	Licensed Practical Nurses	\$39,280	\$44,410	\$982	\$1,110	\$130,933	\$148,033
Management (11)	2.3%	General/Operations Managers	\$50,500	\$74,480	\$1,263	\$1,862	\$168,333	\$248,267
	0.6%	Managers, All Other	\$78,230	\$110,830	\$1,956	\$2,771	\$260,767	\$369,433
Business/ Finance (13)	0.8%	Accountants/Auditors	\$49,690	\$61,300	\$1,242	\$1,533	\$165,633	\$204,333
	0.6%	Business Operations Specialists	\$38,830	\$63,250	\$971	\$1,581	\$129,433	\$210,833
Legal (23)	0.8%	Lawyers	\$85,160	\$139,000	\$2,129	\$3,475	\$283,867	\$463,333
Installation/ Maintenance/ Repair (49)	1.1%	Maintenance/Repair Workers	\$28,090	\$34,180	\$702	\$855	\$93,633	\$113,933
Protective Services (33)	3.3%	Security Guards	\$18,200	\$22,110	\$455	\$553	\$60,667	\$73,700
Bldg./Grounds Maintenance (37)	1.5%	Janitors/Cleaners	\$22,990	\$26,540	\$575	\$664	\$76,633	\$88,467
Construction/ Extraction (47)	0.7%	Construction Operators	\$37,500	\$53,390	\$938	\$1,335	\$125,000	\$177,967
	0.7%	Construction Laborers	\$31,280	\$38,160	\$782	\$954	\$104,267	\$127,200
	0.6%	First-Line Supervisors, Construction	\$58,140	\$72,950	\$1,454	\$1,824	\$193,800	\$243,167

Source: U.S Bureau of Labor Statistics, Division of Occupational Employment and Wage Statistics (OEWS), May 2022

*Annual wages listed are at the lower 25th percentile (quartile) and median level for each occupation

**Housing Affordability is the maximum monthly rent or total for-sale home price a household can reasonably afford based on stated wages.

Wages and Housing Affordability for Top 35 Occupations by Share of Labor Force (Huntington-Ashland Metropolitan Statistical Area – Cabell, Lincoln, Putnam, and Wayne Counties)								
Occupation Sector, Title & Wages*					Housing Affordability**			
Sector Group (Code)	Labor Force Share	Occupation Title	Annual Wages		Max. Monthly Rent		Max. Purchase Price	
			Lower Quartile	Median	Lower Quartile	Median	Lower Quartile	Median
Sales and Related (41)	2.8%	Retail Salespersons	\$22,120	\$26,110	\$553	\$653	\$73,733	\$87,033
	2.9%	Cashiers	\$20,880	\$22,040	\$522	\$551	\$69,600	\$73,467
	1.0%	First-Line Supervisors, Retail	\$28,560	\$36,260	\$714	\$907	\$95,200	\$120,867
	0.7%	Sales Reps, Wholesale/Mfg.	\$44,280	\$55,290	\$1,107	\$1,382	\$147,600	\$184,300
Food Preparation/ Serving (35)	2.1%	Cooks, Fast Food	\$20,750	\$21,700	\$519	\$543	\$69,167	\$72,333
	1.6%	Fast Food/Counter Workers	\$20,770	\$21,820	\$519	\$546	\$69,233	\$72,733
	1.6%	Waiters and Waitresses	\$19,980	\$23,970	\$500	\$599	\$66,600	\$79,900
	1.1%	First-Line Supervisors, Food Prep	\$26,560	\$28,440	\$664	\$711	\$88,533	\$94,800
	1.0%	Cooks, Restaurant	\$22,000	\$26,960	\$550	\$674	\$73,333	\$89,867
	0.8%	Cooks, Institution/Cafeteria	\$23,510	\$27,510	\$588	\$688	\$78,367	\$91,700
Office and Administrative Support (43)	2.3%	Customer Service Reps	\$28,570	\$37,350	\$714	\$934	\$95,233	\$124,500
	1.7%	Office Clerks, General	\$27,280	\$32,900	\$682	\$823	\$90,933	\$109,667
	1.1%	Bookkeeping/Auditing Clerks	\$31,000	\$37,650	\$775	\$941	\$103,333	\$125,500
	1.0%	Secretaries/Administrative Assts.	\$29,580	\$34,120	\$740	\$853	\$98,600	\$113,733
	1.0%	First-Line Supervisors, Office	\$37,500	\$46,810	\$938	\$1,170	\$125,000	\$156,033
	0.9%	Receptionists/Information Clerks	\$24,320	\$28,570	\$608	\$714	\$81,067	\$95,233
Transportation Material Moving (53)	1.7%	Stockers/Order Fillers	\$25,260	\$29,890	\$632	\$747	\$84,200	\$99,633
	1.5%	Heavy/Tractor-Trailer Drivers	\$37,950	\$46,000	\$949	\$1,150	\$126,500	\$153,333
	1.5%	Laborers and Material Movers	\$25,940	\$29,970	\$649	\$749	\$86,467	\$99,900
	0.8%	Light Truck Drivers	\$27,390	\$35,390	\$685	\$885	\$91,300	\$117,967
Education, Training, and Library (25)	1.0%	Elementary School Teachers	\$46,980	\$49,540	\$1,175	\$1,239	\$156,600	\$165,133
	0.8%	Secondary School Teachers	\$45,010	\$53,770	\$1,125	\$1,344	\$150,033	\$179,233
	0.7%	Teaching Assistants	\$22,100	\$23,830	\$553	\$596	\$73,667	\$79,433
	0.7%	Middle School Teachers	\$45,780	\$48,130	\$1,145	\$1,203	\$152,600	\$160,433
Healthcare (29, 31)	3.6%	Registered Nurses	\$62,760	\$77,240	\$1,569	\$1,931	\$209,200	\$257,467
	3.0%	Home Health/Personal Care Aides	\$21,590	\$22,910	\$540	\$573	\$71,967	\$76,367
	1.2%	Nursing Assistants	\$29,370	\$29,930	\$734	\$748	\$97,900	\$99,767
	1.1%	Licensed Practical Nurses	\$40,360	\$46,000	\$1,009	\$1,150	\$134,533	\$153,333
	0.7%	Medical Assistants	\$29,310	\$31,440	\$733	\$786	\$97,700	\$104,800
	0.6%	Pharmacy Technicians	\$29,590	\$34,350	\$740	\$859	\$98,633	\$114,500
Management (11)	2.2%	General/Operations Managers	\$46,340	\$67,120	\$1,159	\$1,678	\$154,467	\$223,733
Installation/ Maintenance/ Repair (49)	1.0%	Maintenance/Repair Workers	\$28,140	\$36,040	\$704	\$901	\$93,800	\$120,133
Bldg./Grounds Maintenance (37)	1.3%	Janitors/Cleaners	\$23,280	\$28,100	\$582	\$703	\$77,600	\$93,667
Construction/ Extraction (47)	1.0%	Construction Laborers	\$31,940	\$43,350	\$799	\$1,084	\$106,467	\$144,500
	0.8%	Construction Operators	\$45,920	\$58,520	\$1,148	\$1,463	\$153,067	\$195,067

Source: U.S Bureau of Labor Statistics, Division of Occupational Employment and Wage Statistics (OEWS), May 2022

*Annual wages listed are at the lower 25th percentile (quartile) and median level for each occupation

**Housing Affordability is the maximum monthly rent or total for-sale home price a household can reasonably afford based on stated wages.

Wages and Housing Affordability for Top 35 Occupations by Share of Labor Force (Northern West Virginia Nonmetropolitan Area – Jackson, Mason, and Roane Counties)								
Occupation Sector, Title & Wages*					Housing Affordability**			
Sector Group (Code)	Labor Force Share	Occupation Title	Annual Wages		Max. Monthly Rent		Max. Purchase Price	
			Lower Quartile	Median	Lower Quartile	Median	Lower Quartile	Median
Sales and Related (41)	3.0%	Cashiers	\$20,970	\$22,420	\$524	\$561	\$69,900	\$74,733
	2.5%	Retail Salespersons	\$22,070	\$26,260	\$552	\$657	\$73,567	\$87,533
	1.2%	First-Line Supervisors, Retail	\$28,350	\$36,750	\$709	\$919	\$94,500	\$122,500
Food Preparation/ Serving (35)	1.8%	Cooks, Fast Food	\$20,860	\$21,300	\$522	\$533	\$69,533	\$71,000
	1.7%	Fast Food/Counter Workers	\$20,560	\$21,650	\$514	\$541	\$68,533	\$72,167
	1.2%	Waiters and Waitresses	\$20,510	\$22,660	\$513	\$567	\$68,367	\$75,533
	1.1%	Cooks, Restaurant	\$21,940	\$22,730	\$549	\$568	\$73,133	\$75,767
	1.0%	First-Line Supervisors, Food Prep	\$23,700	\$27,720	\$593	\$693	\$79,000	\$92,400
	0.7%	Cooks, Institution/Cafeteria	\$23,950	\$27,170	\$599	\$679	\$79,833	\$90,567
Office and Administrative Support (43)	2.2%	Office Clerks, General	\$25,240	\$30,850	\$631	\$771	\$84,133	\$102,833
	1.3%	Customer Service Reps	\$28,740	\$35,130	\$719	\$878	\$95,800	\$117,100
	1.2%	Secretaries/Administrative Assts.	\$28,330	\$33,140	\$708	\$829	\$94,433	\$110,467
	1.1%	Bookkeeping/Auditing Clerks	\$30,160	\$37,100	\$754	\$928	\$100,533	\$123,667
	1.0%	First-Line Supervisors, Office	\$36,940	\$44,990	\$924	\$1,125	\$123,133	\$149,967
	0.8%	Receptionists/Information Clerks	\$25,000	\$28,830	\$625	\$721	\$83,333	\$96,100
Production Occupations (51)	0.7%	First-Line Supervisors, Production	\$37,530	\$54,350	\$938	\$1,359	\$125,100	\$181,167
Transportation Material Moving (53)	1.9%	Heavy/Tractor-Trailer Drivers	\$36,640	\$46,290	\$916	\$1,157	\$122,133	\$154,300
	1.6%	Stockers/Order Fillers	\$24,640	\$29,620	\$616	\$741	\$82,133	\$98,733
	1.6%	Laborers and Material Movers	\$25,290	\$30,250	\$632	\$756	\$84,300	\$100,833
	0.7%	Light Truck Drivers	\$22,890	\$32,760	\$572	\$819	\$76,300	\$109,200
Education, Training, and Library (25)	1.2%	Elementary School Teachers	\$45,100	\$48,570	\$1,128	\$1,214	\$150,333	\$161,900
	0.9%	Middle School Teachers	\$45,540	\$47,670	\$1,139	\$1,192	\$151,800	\$158,900
	0.8%	Teaching Assistants	\$23,720	\$27,830	\$593	\$696	\$79,067	\$92,767
Healthcare (29, 31)	3.1%	Home Health/Personal Care Aides	\$21,580	\$24,560	\$540	\$614	\$71,933	\$81,867
	2.2%	Registered Nurses	\$59,540	\$65,860	\$1,489	\$1,647	\$198,467	\$219,533
	1.2%	Nursing Assistants	\$29,200	\$29,970	\$730	\$749	\$97,333	\$99,900
	1.0%	Licensed Practical Nurses	\$38,880	\$42,230	\$972	\$1,056	\$129,600	\$140,767
Management (11)	2.1%	General/Operations Managers	\$46,530	\$71,560	\$1,163	\$1,789	\$155,100	\$238,533
Installation/ Maintenance/ Repair (49)	1.3%	Maintenance/Repair Workers	\$26,840	\$34,900	\$671	\$873	\$89,467	\$116,333
Protective Services (33)	0.7%	Correctional Officers/Jailers	\$35,090	\$39,310	\$877	\$983	\$116,967	\$131,033
Bldg./Grounds Maintenance (37)	1.4%	Janitors/Cleaners	\$23,060	\$27,610	\$577	\$690	\$76,867	\$92,033
	0.7%	Maids/Housekeeping/Cleaners	\$22,360	\$24,430	\$559	\$611	\$74,533	\$81,433
Construction/ Extraction (47)	1.6%	Construction Operators	\$37,500	\$43,830	\$938	\$1,096	\$125,000	\$146,100
	1.5%	Construction Laborers	\$30,740	\$37,300	\$769	\$933	\$102,467	\$124,333
	0.9%	First-Line Supervisors, Construction	\$54,770	\$65,220	\$1,369	\$1,631	\$182,567	\$217,400

Source: U.S Bureau of Labor Statistics, Division of Occupational Employment and Wage Statistics (OEWS), May 2022

*Annual wages listed are at the lower 25th percentile (quartile) and median level for each occupation

**Housing Affordability is the maximum monthly rent or total for-sale home price a household can reasonably afford based on stated wages.

HUD’s published two-bedroom Fair Market Rents and the median list prices of available homes in each county were used as proxies for typical housing costs. The following table lists the Fair Market Rent (FMR) for a two-bedroom unit and the overall median list price for the available for-sale inventory in each county of the PSA.

Typical Housing Costs by Statistical Area by County			
County	Statistical Area	Fair Market Rent (Two-Bedroom)	Median List Price (Available For-Sale)
Boone	Charleston MSA	\$753	\$89,900
Clay	Charleston MSA	\$911	\$372,500
Kanawha	Charleston MSA	\$911	\$190,950
Cabell	Huntington-Ashland MSA	\$829	\$169,900
Lincoln	Huntington-Ashland MSA	\$800	\$90,000
Putnam	Huntington-Ashland MSA	\$1,003	\$330,000
Wayne	Huntington-Ashland MSA	\$829	\$174,450
Jackson	Northern WV Nonmetro	\$784	\$285,000
Mason	Northern WV Nonmetro	\$780	\$219,800
Roane	Northern WV Nonmetro	\$738	\$399,900

Source: Novogradac & Company LLP; Bowen National Research

In order to understand the overall affordability of housing in each county as it relates to the wages of the listed occupations, the maximum monthly rent and maximum purchase price based on the *median* wages for each occupation illustrated on the previous pages was compared to the Fair Market Rent (FMR) of a two-bedroom unit and the median list price of the available for-sale homes in each county. Data for the available inventory of for-sale housing in each county, which includes median list price, is included in Section VI (page VI-37).

The following table summarizes the housing affordability in each county of the PSA for the top 35 occupations listed at their respective *median* wages. Note that typical housing for each tenure (rent and own) that is considered to be *unaffordable* for the specified occupation and county is denoted by an “**X**,” while *affordable* housing is denoted by a “**✓**.” In short, “**X**” indicates the worker within that occupation type cannot afford typical housing, while “**✓**” indicates that the worker can afford typical housing. In addition, occupations for which typical rental and for-sale housing is unaffordable in *each* of the counties of the PSA where the occupation is among the top 35 listed are illustrated in **red** text. Occupations that are not among the top 35 occupations for a given county are denoted with a “-” in the table.

Housing Affordability at Median Wage by Occupation by County at Fair Market Rent/Median Sale Price (Advantage Valley Region)																				
Occupation Title	Boone		Cabell		Clay		Jackson		Kanawha		Lincoln		Mason		Putnam		Roane		Wayne	
	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own	Rent	Own
Retail Salespersons	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Cashiers	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Sales Representatives, Wholesale	-	-	✓	✓	-	-	-	-	-	-	✓	✓	-	-	✓	X	-	-	✓	✓
First-Line Supervisors, Retail	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	X	X	✓	X	✓	X
Cooks, Fast Food	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Fast Food/Counter Workers	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Waiters and Waitresses	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Cooks, Restaurant	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
First-Line Supervisors, Food Prep	X	✓	X	X	X	X	X	X	X	X	X	✓	X	X	X	X	X	X	X	X
Cooks, Institution/Cafeteria	-	-	X	X	-	-	X	X	-	-	X	✓	X	X	X	X	X	X	X	X
Office Clerks, General	X	✓	X	X	X	X	X	X	X	X	✓	✓	X	X	X	X	✓	X	X	X
Customer Service Reps	✓	✓	✓	X	X	X	✓	X	X	X	✓	✓	✓	X	X	X	✓	X	✓	X
Bookkeeping/Auditing Clerks	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	X	X	✓	X	✓	X
Secretaries/Administrative Assts.	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	X	X	✓	X	✓	X
Receptionists/Information Clerks	X	✓	X	X	X	X	X	X	X	X	X	✓	X	X	X	X	X	X	X	X
First-Line Supervisors, Office	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	✓	X	✓	X	✓	X
Stockers/Order Fillers	X	✓	X	X	X	X	X	X	X	X	X	✓	X	X	X	X	✓	X	X	X
Heavy/Tractor-Trailer Drivers	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	✓	X	✓	X	✓	X
Laborers and Material Movers	✓	✓	X	X	X	X	X	X	X	X	X	✓	X	X	X	X	✓	X	X	X
Light Truck Drivers	✓	✓	✓	X	X	X	✓	X	X	X	✓	✓	✓	X	X	X	✓	X	✓	X
First-Line Supervisors, Product.	-	-	-	-	-	-	✓	X	-	-	-	-	✓	X	-	-	✓	X	-	-
Elementary School Teachers	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	✓	X	✓	X	✓	X
Middle School Teachers	-	-	✓	X	-	-	✓	X	-	-	✓	✓	✓	X	✓	X	✓	X	✓	X
Secondary School Teachers	-	-	✓	✓	-	-	-	-	-	-	✓	✓	-	-	✓	X	-	-	✓	✓
Teaching Assistants	-	-	X	X	-	-	X	X	-	-	X	X	X	X	X	X	X	X	X	X
Substitute Teachers, Short-Term	✓	✓	-	-	✓	X	-	-	✓	X	-	-	-	-	-	-	-	-	-	-
Registered Nurses	✓	✓	✓	✓	✓	X	✓	X	✓	✓	✓	✓	✓	X	✓	X	✓	X	✓	✓
Home Health/Personal Care Aides	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Nursing Assistants	X	✓	X	X	X	X	X	X	X	X	X	✓	X	X	X	X	✓	X	X	X
Licensed Practical Nurses	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	✓	X	✓	X	✓	X
Medical Assistants	-	-	X	X	-	-	-	-	-	-	X	✓	-	-	X	X	-	-	X	X
Pharmacy Technicians	-	-	✓	X	-	-	-	-	-	-	✓	✓	-	-	X	X	-	-	✓	X
General/Operations Managers	✓	✓	✓	✓	✓	X	✓	X	✓	✓	✓	✓	✓	✓	✓	X	✓	X	✓	✓
Managers, All Other	✓	✓	-	-	✓	X	-	-	✓	✓	-	-	-	-	-	-	-	-	-	-
Accountants/Auditors	✓	✓	-	-	✓	X	-	-	✓	✓	-	-	-	-	-	-	-	-	-	-
Business Operations Specialists	✓	✓	-	-	✓	X	-	-	✓	✓	-	-	-	-	-	-	-	-	-	-
Lawyers	✓	✓	-	-	✓	✓	-	-	✓	✓	-	-	-	-	-	-	-	-	-	-
Maintenance/Repair Workers	✓	✓	✓	X	X	X	✓	X	X	X	✓	✓	✓	X	X	X	✓	X	✓	X
Security Guards	X	X	-	-	X	X	-	-	X	X	-	-	-	-	-	-	-	-	-	-
Correctional Officers/Jailers	-	-	-	-	-	-	✓	X	-	-	-	-	✓	X	-	-	✓	X	-	-
Janitors/Cleaners	X	X	X	X	X	X	X	X	X	X	X	✓	X	X	X	X	X	X	X	X
Maids/Housekeeping	-	-	-	-	-	-	X	X	-	-	-	-	X	X	-	-	X	X	-	-
Construction Operators	✓	✓	✓	✓	✓	X	✓	X	✓	X	✓	✓	✓	X	✓	X	✓	X	✓	✓
Construction Laborers	✓	✓	✓	X	✓	X	✓	X	✓	X	✓	✓	✓	X	✓	X	✓	X	✓	X
First-Line Supervisors, Construction	✓	✓	-	-	✓	X	✓	X	✓	✓	-	-	✓	X	-	-	✓	X	-	-

Source: U.S. Bureau of Labor Statistics, May 2022 Occupational Employment and Wage Statistics (OEWS); Bowen National Research

As the preceding illustrates, 10 of the occupations listed do not have sufficient median wages to afford a typical rental and for-sale home in any of the counties of the PSA where the occupation is among the top 35 occupations listed. While a notable number of these occupations are within the retail sales and food services sectors, some support positions in other sectors such as receptionists, teaching assistants, health aides, security guards, janitors, and housekeeping personnel do not have sufficient income at the median wage to afford typical housing in the region. Furthermore, housing affordability is extremely limited (only affordable within a few counties in the region) for several additional occupations listed in the previous table.

In order to quantify the preceding data, the following table tabulates the number and share of the top 35 occupations (by share of the labor force) that can afford typical housing (rental and for-sale) in each county of the region based on the respective median wage of the given occupation. Noteworthy shares for each tenure type are illustrated in **red** text.

Housing Affordability for Top 35 Occupations by County Based on Occupation Median Wage/Typical Housing Costs								
County	Rent				Buy			
	Affordable		Unaffordable		Affordable		Unaffordable	
	Number	Share	Number	Share	Number	Share	Number	Share
Boone	21	60.0%	14	40.0%	26	74.3%	9	25.7%
Cabell	18	51.4%	17	48.6%	5	14.3%	30	85.7%
Clay	17	48.6%	18	51.4%	1	2.9%	34	97.1%
Jackson	18	51.4%	17	48.6%	0	0.0%	35	100.0%
Kanawha	17	48.6%	18	51.4%	7	20.0%	28	80.0%
Lincoln	19	54.3%	16	45.7%	27	77.1%	8	22.9%
Mason	18	51.4%	17	48.6%	1	2.9%	34	97.1%
Putnam	11	31.4%	24	68.6%	0	0.0%	35	100.0%
Roane	22	62.9%	13	37.1%	0	0.0%	35	100.0%
Wayne	18	51.4%	17	48.6%	5	14.3%	30	85.7%
Region Average	17.9	51.1%	17.1	48.9%	7.2	20.6%	27.8	79.4%

Sources: U.S Bureau of Labor Statistics, Division of Occupational Employment and Wage Statistics (OEWS), May 2022; Novogradac & Company LLP; Multiple Listing Service (MLS); Bowen National Research

On average, 48.9% of the top 35 occupations in the PSA (Advantage Valley Region) do not have sufficient median wages to afford the typical rental at the county's respective Fair Market Rent (FMR) for a two-bedroom unit. Among the 10 counties in the region, Putnam County has the largest share (68.6%) of the top occupations that cannot afford a typical two-bedroom rental at FMR, while over one-half (51.4%) of the occupations in Clay and Kanawha counties do not have sufficient incomes to afford a typical rental. When home ownership is considered, eight counties in the region have shares of the top occupations of at least 80% that cannot afford the typical for-sale home in their respective county. On average, 79.4% of the top occupations in the region cannot afford a typical for-sale home in their respective county. Within three counties (Jackson, Putnam, and Roane), none of the top occupations have sufficient income to afford a typical for-sale home at the current median list price within their respective county.

(between \$285,000 and \$399,900). Interestingly, the shares of the top occupations in Boone (74.3%) and Lincoln (77.1%) that *can* afford a typical for-sale home are higher than the shares that can afford a typical rental (60.0% and 54.3%, respectively). This is due to the comparably low median for-sale price (\$90,000 or less) of available homes in these two counties, which is likely due to a combination of factors that likely include age, size, condition, and/or neighborhood quality.

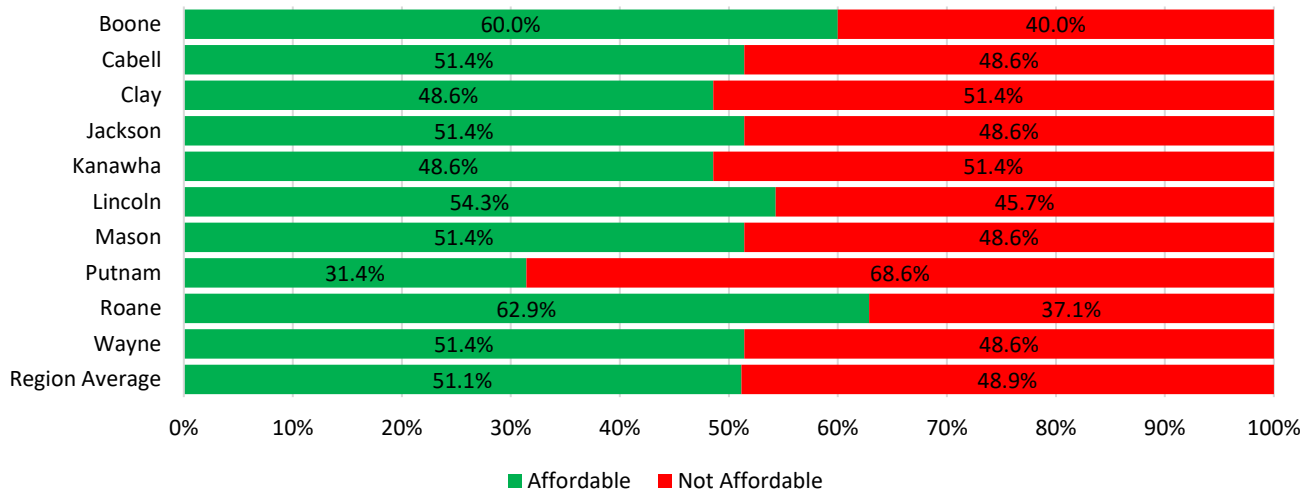
Based on the preceding analysis, it appears that about one-half (51.1%) of the most common jobs in the region have typical wages that would enable someone to rent a unit in the area, while only 20.6% have sufficient wages to afford a for-sale home at the median price. As such, there is likely a mismatch of wages paid and housing affordability in the region for a significant share of the area's employees.

It is important to understand that the listed wages and corresponding affordability levels represent the income of *individuals*, not households. As such, households with multiple wage earners or a single wage earner with multiple jobs will have a higher level of housing affordability. It is equally important to understand that these calculations are based on median wages and median list prices, which means that half of the individuals employed within a given occupation earn more than the median wage, and half of the for-sale supply in each county is priced below the median list price. Nonetheless, this data illustrates the difficulty that many single-income households within the most common occupations of the region likely have in locating affordable housing.

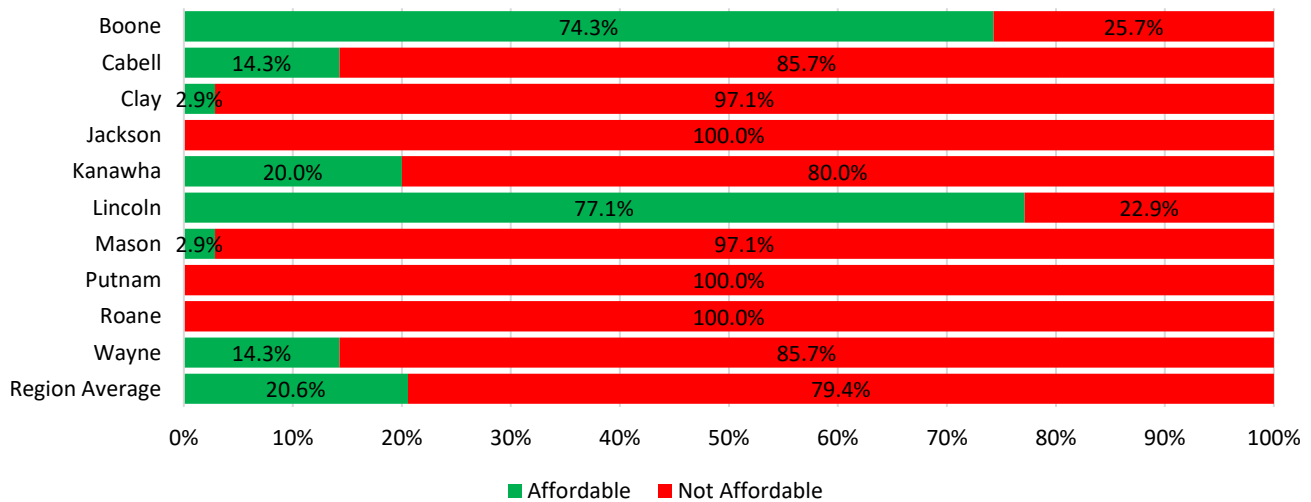
A full analysis of the area housing supply, which includes multifamily apartments, currently available and historical for-sale product, and non-conventional rentals (typically four units or less within a structure), is included in Section VI of this report. Because a significant share of the occupations in the region have median wages of less than \$30,000 annually, it is important to understand the overall availability of affordable rentals and for-sale product for these employees. A lack of affordable workforce housing in a market can limit the ability of employers to retain and attract new employees and impact household growth for the region.

The following graphs illustrate the share of the top occupations for each county that can afford a typical rental (two-bedroom Fair Market Rent) and for-sale home (median list price) in the region.

Rental Affordability at Median Wage (Percentage of Top 35 Occupations by County)



Purchase Affordability at Median Wage (Percentage of Top 35 Occupations by County)



Employment Base and Unemployment Rates

Total employment reflects the number of employed people who live within an area regardless of where they work. The following illustrates the total employment base for the PSA (Advantage Valley Region), the state of West Virginia and the United States for the various years listed.

		Total Employment										
County		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
Boone	#	7,842	7,725	7,490	7,284	7,112	7,066	6,967	6,574	6,663	6,740	6,736
	%Δ	-	-1.5%	-3.0%	-2.7%	-2.4%	-0.6%	-1.4%	-5.6%	1.4%	1.2%	-0.1%
Cabell	#	40,033	40,245	39,572	39,356	39,869	39,490	39,631	38,012	39,023	40,036	40,459
	%Δ	-	0.5%	-1.7%	-0.5%	1.3%	-0.9%	0.4%	-4.1%	2.7%	2.6%	1.1%
Clay	#	3,068	2,989	2,946	2,930	2,896	2,887	2,873	2,710	2,752	2,786	2,767
	%Δ	-	-2.6%	-1.4%	-0.5%	-1.2%	-0.3%	-0.5%	-5.7%	1.6%	1.3%	-0.7%
Jackson	#	11,219	11,163	11,202	11,263	11,398	15,703	12,662	11,388	11,068	11,245	11,167
	%Δ	-	-0.5%	0.3%	0.5%	1.2%	37.8%	-19.4%	-10.1%	-2.8%	1.6%	-0.7%
Kanawha	#	84,281	84,347	82,145	80,899	79,331	78,999	78,636	74,795	75,807	76,671	76,628
	%Δ	-	0.1%	-2.6%	-1.5%	-1.9%	-0.4%	-0.5%	-4.9%	1.4%	1.1%	-0.1%
Lincoln	#	6,836	6,874	6,729	6,688	6,711	6,695	6,744	6,372	6,541	6,708	6,781
	%Δ	-	0.6%	-2.1%	-0.6%	0.3%	-0.2%	0.7%	-5.5%	2.7%	2.5%	1.1%
Mason	#	9,593	9,273	9,241	9,345	9,384	9,331	9,656	9,350	9,747	10,003	10,082
	%Δ	-	-3.3%	-0.3%	1.1%	0.4%	-0.6%	3.5%	-3.2%	4.2%	2.6%	0.8%
Putnam	#	24,532	24,725	24,430	24,594	25,153	25,343	25,714	24,778	25,440	26,119	26,377
	%Δ	-	0.8%	-1.2%	0.7%	2.3%	0.8%	1.5%	-3.6%	2.7%	2.7%	1.0%
Roane	#	4,812	4,807	4,685	4,681	4,615	4,609	4,624	4,448	4,526	4,654	4,513
	%Δ	-	-0.1%	-2.5%	-0.1%	-1.4%	-0.1%	0.3%	-3.8%	1.7%	2.8%	-3.0%
Wayne	#	14,960	14,927	14,657	14,552	14,768	14,827	14,889	14,217	14,593	14,976	15,142
	%Δ	-	-0.2%	-1.8%	-0.7%	1.5%	0.4%	0.4%	-4.5%	2.6%	2.6%	1.1%
Region	#	207,176	207,075	203,097	201,592	201,237	204,950	202,396	192,644	196,160	199,938	200,652
	%Δ	-	0.0%	-1.9%	-0.7%	-0.2%	1.8%	-1.2%	-4.8%	1.8%	1.9%	0.4%
West Virginia	#	745,849	743,955	739,455	737,205	743,786	752,602	755,909	715,637	739,003	754,453	755,338
	%Δ	-	-0.3%	-0.6%	-0.3%	0.9%	1.2%	0.4%	-5.3%	3.3%	2.1%	0.1%
United States	#	144,904,568	147,293,817	149,540,791	151,934,228	154,721,780	156,709,676	158,806,261	149,462,904	154,624,092	159,884,649	161,889,759
	%Δ	-	1.6%	1.5%	1.6%	1.8%	1.3%	1.3%	-5.9%	3.5%	3.4%	1.3%

Source: Department of Labor; Bureau of Labor Statistics

% Δ - Percent Change

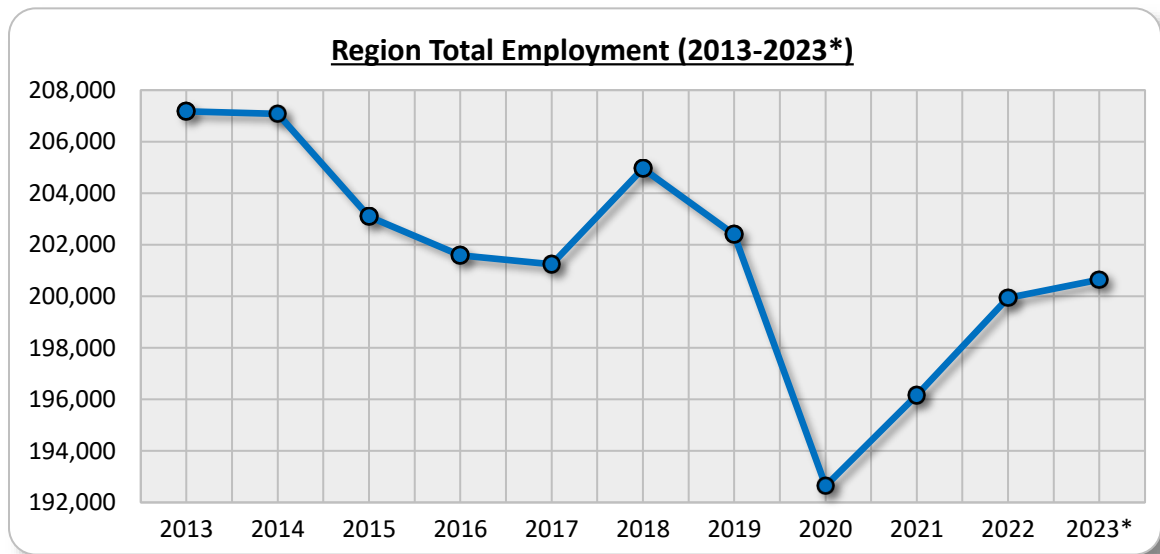
*Through July

From 2013 to 2019, total employment in the PSA (Advantage Valley Region) decreased by 2.3%, or 4,780 employees. This contrasts with the increases in total employment for the state (1.3%) and nation (9.6%) during this time period. In 2020, which was largely impacted by COVID-19, total employment in the region decreased by 4.8%. Through July 2023, total employment in the region has recovered to 99.1% of the 2019 level, which represents a recovery rate below that of the state (99.9%) and nation (101.9%). Overall, total employment in the PSA decreased by 3.1% (6,524 employees) between 2013 and July 2023. Noteworthy findings among the individual counties in the region include:

- Between 2013 and 2019, increases in total employment occurred in the counties of Jackson (12.9%), Putnam (4.8%), and Mason (0.7%).

- Since the initial economic impact of COVID-19 in 2020, five counties have total employment recovery rates of 100.0% or higher. The five counties include Lincoln (100.5%), Wayne (101.7%), Cabell (102.1%), Putnam (102.6%), and Mason (104.4%).
- Between 2013 and July 2023, overall increases in total employment have occurred in the counties of Putnam (7.5%), Mason (5.1%), Wayne (1.2%), and Cabell (1.1%).

The following graph illustrates total employment for the PSA (Advantage Valley Region) from 2013 through March 2023.



*Through July

Unemployment rates for the various study areas are illustrated as follows:

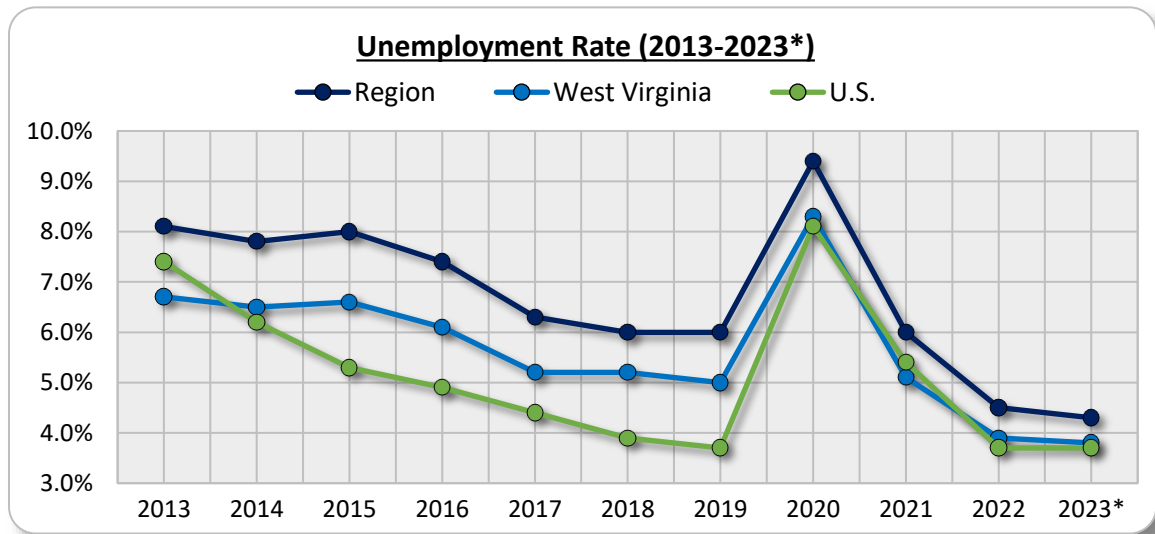
County	Unemployment Rate										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
Boone	9.5%	9.1%	9.5%	9.1%	6.4%	6.0%	5.5%	10.4%	6.1%	4.5%	3.9%
Cabell	5.7%	5.4%	5.3%	4.8%	4.6%	4.6%	4.2%	7.9%	4.7%	3.6%	3.3%
Clay	11.9%	10.7%	10.9%	10.4%	8.7%	8.2%	8.6%	12.4%	7.8%	6.0%	5.9%
Jackson	6.8%	6.5%	7.0%	6.5%	5.7%	4.1%	5.1%	8.5%	5.8%	4.3%	4.2%
Kanawha	5.9%	5.8%	5.8%	5.5%	5.1%	5.1%	4.6%	8.7%	5.3%	3.8%	3.5%
Lincoln	9.5%	9.4%	9.5%	8.5%	6.9%	6.8%	6.4%	10.0%	6.6%	5.0%	4.7%
Mason	9.3%	9.2%	8.3%	7.1%	6.7%	6.9%	6.0%	8.4%	5.5%	4.3%	4.0%
Putnam	5.6%	5.5%	5.5%	4.9%	4.7%	4.8%	4.4%	7.3%	4.3%	3.3%	3.1%
Roane	10.3%	9.8%	11.2%	10.3%	8.7%	7.7%	9.6%	12.2%	8.5%	6.3%	6.3%
Wayne	6.9%	6.7%	7.0%	6.6%	5.8%	5.9%	5.5%	8.4%	5.2%	4.0%	3.8%
Region Average	8.1%	7.8%	8.0%	7.4%	6.3%	6.0%	6.0%	9.4%	6.0%	4.5%	4.3%
West Virginia	6.7%	6.5%	6.6%	6.1%	5.2%	5.2%	5.0%	8.3%	5.1%	3.9%	3.8%
United States	7.4%	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	5.4%	3.7%	3.7%

Source: Department of Labor; Bureau of Labor Statistics

*Through July

Between 2013 and 2019, annual unemployment rates in the PSA (Advantage Valley Region) averaged 7.1%. While unemployment rates in the PSA generally declined from 2013 to 2019, the annual unemployment rate in the PSA was higher than the state and national unemployment rate each year. In 2020, the unemployment rate rose sharply to 9.4% but has declined each year since 2020. As of July 2023, the unemployment rate in the PSA is 4.3%, which represents the lowest rate since 2013. Among the individual counties in the region, notable data includes:

- The lowest average unemployment rates between 2013 and 2019 were within the counties of Cabell (4.9%), Putnam (5.1%), and Kanawha (5.4%).
- In 2020, the highest unemployment rates were in the counties of Clay (12.4%), Roane (12.2%), and Boone (10.4%), likely indicating the economies in these counties were disproportionately affected by COVID-19.
- As of July 2023, six counties in the PSA (Boone, Cabell, Kanawha, Mason, Putnam, and Wayne) have unemployment rates of 4.0% or less.



*Through July

We evaluated monthly unemployment rates in order to get a better sense of the initial impact the COVID-19 pandemic had on the local economies and the subsequent recoveries. The following table illustrates the monthly unemployment rates from January 2020 to July 2023 for the various study areas.

Unemployment Rate												
Month	Boone	Cabell	Clay	Jackson	Kanawha	Lincoln	Mason	Putnam	Roane	Wayne	West Virginia	United States
2020												
January	7.0%	4.3%	12.2%	6.9%	5.1%	8.0%	7.0%	4.8%	12.1%	6.4%	5.8%	4.0%
February	7.1%	4.4%	13.3%	7.1%	5.1%	8.5%	7.2%	5.0%	12.8%	6.6%	5.9%	3.8%
March	8.3%	5.0%	13.8%	7.7%	5.8%	9.0%	8.0%	5.4%	13.1%	7.3%	6.6%	4.5%
April	18.7%	16.2%	18.7%	15.2%	17.1%	17.6%	15.8%	16.1%	18.2%	15.3%	15.6%	14.4%
May	14.6%	13.5%	16.0%	11.5%	13.9%	13.6%	12.0%	12.0%	15.6%	12.6%	12.7%	13.0%
June	12.5%	10.1%	14.0%	9.2%	11.0%	11.5%	9.3%	8.9%	13.7%	9.9%	10.1%	11.2%
July	12.6%	9.5%	12.9%	9.5%	10.5%	11.5%	9.0%	8.3%	12.7%	9.4%	9.6%	10.5%
August	11.0%	7.9%	11.6%	8.4%	8.9%	9.8%	7.7%	6.7%	10.9%	8.0%	8.0%	8.5%
September	9.6%	6.8%	10.2%	7.5%	8.1%	8.6%	6.8%	5.9%	9.7%	7.0%	7.1%	7.7%
October	7.9%	5.7%	8.6%	6.3%	6.7%	7.0%	5.7%	5.0%	8.7%	5.9%	6.0%	6.6%
November	7.5%	5.5%	8.5%	6.4%	6.3%	7.2%	5.7%	4.7%	9.1%	5.7%	5.8%	6.4%
December	7.6%	5.8%	9.1%	6.8%	6.2%	7.7%	6.2%	5.0%	10.1%	6.2%	6.1%	6.5%
2021												
January	8.1%	6.2%	10.9%	8.0%	6.9%	9.0%	7.4%	5.6%	12.0%	7.0%	6.8%	6.8%
February	8.0%	6.2%	12.0%	8.3%	6.9%	9.3%	7.4%	5.8%	12.9%	7.3%	6.9%	6.6%
March	7.3%	5.8%	10.2%	7.5%	6.5%	8.2%	6.8%	5.3%	11.4%	6.6%	6.4%	6.2%
April	7.0%	5.5%	9.2%	6.6%	6.3%	7.3%	5.9%	4.9%	10.6%	5.9%	5.8%	5.7%
May	6.9%	5.1%	7.7%	6.1%	5.9%	6.7%	5.4%	4.5%	8.8%	5.3%	5.3%	5.5%
June	7.3%	5.3%	8.7%	6.4%	5.9%	7.6%	6.1%	4.8%	9.0%	5.8%	5.7%	6.1%
July	6.1%	4.8%	7.4%	5.6%	5.2%	6.6%	5.6%	4.3%	7.6%	5.3%	5.1%	5.7%
August	5.7%	4.5%	6.7%	5.4%	5.1%	6.2%	5.5%	4.1%	7.1%	4.8%	4.9%	5.3%
September	4.7%	3.6%	5.5%	4.0%	4.0%	4.9%	4.2%	3.3%	5.7%	4.0%	3.9%	4.6%
October	4.4%	3.4%	4.9%	3.9%	3.7%	4.6%	3.9%	3.1%	5.3%	3.7%	3.6%	4.3%
November	4.2%	3.2%	4.9%	3.9%	3.5%	4.5%	3.7%	2.9%	5.5%	3.6%	3.5%	3.9%
December	3.9%	3.1%	5.3%	4.0%	3.4%	4.3%	3.9%	3.0%	5.7%	3.6%	3.5%	3.7%
2022												
January	5.2%	3.9%	7.9%	5.4%	4.5%	6.4%	5.4%	3.9%	8.7%	4.8%	4.6%	4.4%
February	5.3%	4.0%	7.8%	5.6%	4.5%	6.5%	5.5%	4.0%	9.0%	4.9%	4.8%	4.1%
March	5.0%	3.7%	6.6%	4.8%	4.0%	5.4%	4.4%	3.5%	8.0%	4.3%	4.2%	3.8%
April	4.4%	3.3%	5.8%	4.0%	3.6%	4.8%	3.8%	3.0%	6.4%	3.6%	3.7%	3.3%
May	4.2%	3.3%	4.9%	3.6%	3.4%	4.4%	3.5%	3.0%	5.4%	3.5%	3.5%	3.4%
June	5.2%	4.1%	6.3%	4.5%	4.0%	5.5%	4.8%	3.9%	6.2%	4.3%	4.3%	3.8%
July	4.9%	3.9%	5.9%	4.4%	3.9%	5.2%	4.6%	3.5%	5.7%	4.2%	4.1%	3.8%
August	4.8%	4.0%	6.0%	4.7%	4.1%	5.4%	5.1%	3.5%	6.1%	4.5%	4.3%	3.8%
September	3.8%	3.1%	4.8%	3.5%	3.2%	4.1%	3.5%	2.7%	4.6%	3.2%	3.2%	3.3%
October	4.0%	3.2%	4.7%	3.5%	3.3%	4.2%	3.6%	2.7%	4.6%	3.3%	3.4%	3.4%
November	3.8%	3.1%	5.0%	3.8%	3.3%	4.1%	3.6%	2.9%	4.9%	3.5%	3.4%	3.4%
December	3.7%	3.0%	5.7%	3.9%	3.2%	4.2%	3.6%	2.9%	6.2%	3.5%	3.4%	3.3%

Source: Department of Labor, Bureau of Labor Statistics

(Continued)

Unemployment Rate												
Month	Boone	Cabell	Clay	Jackson	Kanawha	Lincoln	Mason	Putnam	Roane	Wayne	West Virginia	United States
2023												
January	4.2%	3.5%	7.2%	4.9%	3.9%	5.4%	4.9%	3.5%	8.1%	4.4%	4.2%	3.9%
February	3.6%	3.1%	6.6%	4.5%	3.4%	4.6%	4.0%	2.9%	6.9%	3.8%	3.7%	3.9%
March	3.6%	3.1%	5.9%	4.2%	3.4%	4.4%	3.6%	3.0%	6.9%	3.5%	3.6%	3.6%
April	3.7%	3.1%	5.2%	3.8%	3.3%	4.2%	3.2%	3.0%	6.0%	3.5%	3.4%	3.1%
May	3.7%	3.2%	5.0%	3.7%	3.2%	4.1%	3.4%	2.8%	5.0%	3.4%	3.3%	3.4%
June	4.4%	3.8%	5.7%	4.3%	3.7%	5.0%	4.5%	3.3%	5.9%	4.2%	3.9%	3.8%
July	4.4%	3.6%	5.6%	4.1%	3.5%	4.9%	4.4%	3.1%	5.4%	4.0%	3.8%	3.8%

Source: Department of Labor, Bureau of Labor Statistics

Prior to April 2020, which was the month when COVID-19 stay-at-home orders began to impact many non-essential businesses, the average monthly unemployment rate in March 2020 for the counties in the PSA (Advantage Valley Region) was 8.3%. In April 2020, the rates for each county increased sharply, resulting in an average unemployment rate of 16.9% for the PSA. Over the next few months, the unemployment rates in each county decreased significantly, and by September 2020, the average unemployment rate in the PSA decreased to 8.0%. Overall, the speed of recovery following the COVID-19 stay-at-home orders illustrates the resilient nature of the local economies in each of the counties in the Advantage Valley Region. Noteworthy observations for the individual counties of the region include:

- An examination of monthly unemployment rates in March 2023 reveals that the unemployment rate in each county of the region is between 1.9 (Cabell) and 7.9 (Clay) *percentage points* lower than the respective unemployment rate in March 2020.
- The monthly unemployment rate as of July 2023 in each county of the region ranges between 3.1% (Putnam) and 5.6% (Clay).

At-place employment reflects the total number of *jobs within an area* regardless of the employee's county of residence. The following table illustrates the total at-place employment base for the PSA (Advantage Valley Region).

		At-Place Employment										
County		2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
Boone	#	7,293	6,708	5,942	4,958	4,857	4,753	4,659	4,232	4,338	4,365	4,410
	%Δ	-	-8.0%	-11.4%	-16.6%	-2.0%	-2.1%	-2.0%	-9.2%	2.5%	0.6%	1.0%
Cabell	#	50,977	51,387	51,605	51,611	51,991	51,797	52,169	48,804	49,678	49,882	50,238
	%Δ	-	0.8%	0.4%	0.0%	0.7%	-0.4%	0.7%	-6.5%	1.8%	0.4%	0.7%
Clay	#	1,516	1,410	1,386	1,391	1,376	1,274	1,275	1,268	1,328	1,374	1,441
	%Δ	-	-7.0%	-1.7%	0.4%	-1.1%	-7.4%	0.1%	-0.5%	4.7%	3.5%	4.9%
Jackson	#	7,674	7,654	7,764	7,789	7,884	12,029	8,893	7,778	7,451	7,613	7,834
	%Δ	-	-0.3%	1.4%	0.3%	1.2%	52.6%	-26.1%	-12.5%	-4.2%	2.2%	2.9%
Kanawha	#	103,832	103,623	102,811	101,129	99,454	98,225	96,518	89,701	91,450	92,977	94,124
	%Δ	-	-0.2%	-0.8%	-1.6%	-1.7%	-1.2%	-1.7%	-7.1%	1.9%	1.7%	1.2%
Lincoln	#	3,223	2,801	2,577	2,561	2,432	2,281	2,283	2,254	2,207	2,258	2,280
	%Δ	-	-13.1%	-8.0%	-0.6%	-5.0%	-6.2%	0.1%	-1.3%	-2.1%	2.3%	1.0%
Mason	#	6,239	5,770	5,621	5,514	5,463	5,365	5,389	5,293	5,472	5,353	5,513
	%Δ	-	-7.5%	-2.6%	-1.9%	-0.9%	-1.8%	0.4%	-1.8%	3.4%	-2.2%	3.0%
Putnam	#	19,826	19,847	20,272	20,502	20,004	20,571	20,017	18,966	19,507	20,410	20,136
	%Δ	-	0.1%	2.1%	1.1%	-2.4%	2.8%	-2.7%	-5.3%	2.9%	4.6%	-1.3%
Roane	#	3,100	3,072	2,968	2,877	2,874	2,880	2,872	2,780	2,795	2,993	2,932
	%Δ	-	-0.9%	-3.4%	-3.1%	-0.1%	0.2%	-0.3%	-3.2%	0.5%	7.1%	-2.0%
Wayne	#	9,166	8,879	8,718	8,195	8,223	8,152	8,198	7,811	7,955	8,192	8,279
	%Δ	-	-3.1%	-1.8%	-6.0%	0.3%	-0.9%	0.6%	-4.7%	1.8%	3.0%	1.1%
Region	#	212,846	211,151	209,664	206,527	204,558	207,327	202,273	188,887	192,181	195,417	197,187
	%Δ	-	-0.8%	-0.7%	-1.5%	-1.0%	1.4%	-2.4%	-6.6%	1.7%	1.7%	0.9%

Source: Department of Labor; Bureau of Labor Statistics

% Δ - Percent Change

*Through March

Between 2013 and 2019, at-place employment (people working within the area) decreased by 5.0% (10,573 jobs) within the PSA (Advantage Valley Region). During 2020, which was largely affected by COVID-19, at-place employment within the PSA decreased by 6.6%, or 13,386 jobs. As of March 2023, at-place employment within the PSA recovered to 97.5% of the 2019 level. While at-place employment in the PSA increased each year since 2020, there has been a 7.4% decrease (15,659 jobs) in at-place employment in the region since 2013. Among the individual counties in the region, some noteworthy observations related to at-place employment include:

- Between 2013 and 2019, increases in at-place employment occurred within the counties of Jackson (15.9%), Cabell (2.3%), and Putnam (1.0%).
- The largest *decreases* in at-place employment between 2013 and 2019 were in Boone County (36.1%) and Lincoln County (29.2%).
- Jackson County had the largest decrease (12.5%) of at-place employment in the region in 2020.

- Six counties in the region (Clay, Lincoln, Mason, Putnam, Roane, and Wayne) have recovered to 99.9% or higher of their respective 2019 at-place employment level.
- Only two counties in the PSA have had net increases in at-place employment between 2013 and 2023. These include the counties of Jackson (2.1%) and Putnam (1.6%).

C. EMPLOYMENT OUTLOOK

WARN (layoff notices):

The Worker Adjustment and Retraining Notification (WARN) Act requires advance notice of qualified plant closings and mass layoffs. WARN notices were reviewed on November 1, 2023 for each county within the Advantage Valley Region. According to Workforce West Virginia, there has been only one WARN notice reported in the Advantage Valley Region from January 1, 2022 to June 22, 2023 (most recent data available). The WARN notice was in Kanawha County and is summarized in the following table.

WARN Notice				
Company	Location	Jobs	Notice Date	Effective Date
Applegreen	Burnwell (Kanawha County)	39	9/30/22	1/31/23 to 2/1/23

Source: Workforce West Virginia

Despite this announced layoff, which is relatively minor considering the overall employment base in the county, at-place employment within Kanawha County has increased by 4.9% since 2020. With notable business expansions and the influx of several major employers to the county and region, job growth is expected to be positive for the foreseeable future.

The 10 largest employers within each of the counties in the region are listed in the following table.

Major Employers	
Boone County	Lincoln County
Boone County Board of Education	Lincoln County Board of Education
Blackhawk Mining, LLC	Lincoln County Opportunity Company
Boone Memorial Hospital, Inc.	Lincoln County Primary Care Center, Inc.
Loved Ones in Home Care, LLC	Lincoln Nursing & Rehabilitation Center, Inc.
Hillcrest Health Care Center, LLC	Roadsafe Traffic Systems, Inc.
Pro Careers, Inc.	Lincoln County Commission
Kroger	West Virginia Department of Health and Human Resources
Little General Store, Inc.	Gino's Distributing, Inc.
Panhandle Support Services, Inc.	Little General Store, Inc.
Boone County Commission	Fries, Inc.

Source: Workforce West Virginia (March 2022)

(Continued)

Major Employers

Cabell County
Mountain Health Network
Cabell County Board of Education
Marshall University
University Physicians & Surgeons, Inc. dba Marshall Health
Walmart
Village Caregiving, LLC
Alcon Research, LLC
United States Department of Defense
AT&T Customer Services, Inc.
Steel of West Virginia, Inc.
Clay County
Clay County Board of Education
Clay Health Care Center, LLC
Clay Senior and Community Services
Consol Mining Company, LLC
Community Care of West Virginia, Inc.
West Virginia Department of Highways
Clay County Commission
Employers' Innovative Network, LLC
Clay County Services Unlimited, Inc.
C. S. Masonry, LLC
Jackson County
Constellium Rolled Products Ravenswood
Jackson County Board of Education
Walmart
WVU Medicine
Jackson County Commission
Jackson County Developmental Center, Inc.
Kroger
SDR Plastics, LLC
Penske Logistics, LLC
AI Rec "LLC"
Kanawha County
CAMC Health System
Kanawha County Board of Education
West Virginia Department of Health and Human Resources
Thomas Health System, Inc.
Walmart
West Virginia Department of Highways
West Virginia Department of Corrections
U.S. Postal Service
Kroger
City of Charleston Municipality

Mason County
Mason County Board of Education
Mountain Health Network
Bob's Market & Greenhouse, Inc.
Walmart
Appalachian Power Company
APG Polytech, LLC
Wise Medical Staffing, Inc.
Lakin Correctional Center
Indiana Michigan Power Company
Mason County Commission
Putnam County
Toyota Motor Manufacturing, WV, Inc.
Putnam County Board of Education
Coast Personnel Services
CAMC Health System
Apex Pipeline Services, Inc.
Walmart
Triton Construction, Inc.
Appalachian Power Company
Nitro Construction Services, Inc.
Diamond Electric Manufacturing Corp.
Roane County
Roane General Hospital
Roane County Board of Education
Walmart
Roane County Patch, Inc.
Armacell, LLC
Humana Insurance Company
Roane County Commission
Roane County Family Health Care, Inc.
R & S Mills, Inc.
825 Summit Street Operations, LLC
Wayne County
United States Department of Veterans Affairs
Wayne County Board of Education
Alleward Sogefi U.S.A., Inc.
Diversified Assessment & Therapy Services
Walmart
Wayne County Commission
FedEx Corporation
Braskem America, Inc.
Valley Health Systems, Inc.
Zim's Bagging Company

Source: Workforce West Virginia (March 2022)

Major employers in the region are engaged in a wide range of business activities, which include healthcare, retail sales, public administration, education, transportation and warehousing, manufacturing, construction, mining, and others. Because the composition of major employers by industry varies considerably between specific counties in the PSA (Advantage Valley Region), there appears

to be employment opportunities within the region to accommodate workers with a wide variety of skills, educational backgrounds, and professional credentials. This is a positive attribute for the region and results in a considerable range of typical wages in the area. As such, a variety of housing types at various affordability levels is necessary to accommodate the region's workforce.

Economic Development

Economic development can improve the economic well-being and quality of life for a region or community by building local wealth, diversifying the economy, and creating and retaining jobs.

The following table summarizes economic development activity in the region that was identified through online research and/or through communication with local economic development officials.

Economic Development Activity			
Project Name	Investment	Job Creation	Scope of Work/Details
Boone County			
Indian Creek ATV Resort Peytona	\$8 million	15	Under Construction: A 22-cabin resort to be built in phases; Plans include 11 RV spots and primitive camping
Boone Memorial Health and Wellness Center Danville	\$14 million	100	Planned: Project to include drive-through clinic, pharmacy, fitness center, and community health education center; Provide specialty and primary care health and wellness center; Will serve residents of Boone, Lincoln, Logan, and Kanawha counties; ECD 2025
Boone Memorial Health Madison	\$2 million	N/A	Completed: Funds used to purchase and install state-of-the-art robotic surgery equipment
Rock Creek Development Park	\$352 million	75	Under Construction: The former Hobet Mine site is being redeveloped into the state's largest solar field. Two companies are developing the property: Dickinson Renewables and MN8. Their construction job estimates are 200 and 300, respectively. Long-term jobs with other companies who have signed on is 75.
Cabell County			
Cabell Huntington Hospital Medical Office Building Huntington	\$51 million	Minimal new permanent jobs	Under Construction: Once complete, the 75,000 square-foot facility will include physical therapy services, neurology services, physician offices, endoscopy, lab, and imaging services; ECD summer 2024; In spring 2023, the facility closed the Huntington outpatient surgery center and eliminated home health services due to operational challenges; Human resources worked with the 78 employees affected and helped transition them into positions that were available within the hospital; Office space to be primarily filled by existing workers in market.
Alcon Research Green Bottom	\$70 million	0	Under Construction: Adding 70,000 square feet to existing facility along with renovations; Estimated \$65 million in economic impact; Project is a consolidation of two existing projects
Ohio Valley Physicians Huntington	\$10 million	20	Under Construction: ECD fall 2024
Milton Elementary School Milton	\$24 million	N/A	Under Construction: ECD fall 2024

ECD – Estimated Completion Date; N/A – Not available

(Continued)

Economic Development Activity			
Project Name	Investment	Job Creation	Scope of Work/Details
Cabell County			
Davis Creek Elementary School Barboursville	\$18 million	N/A	Under Construction: ECD fall 2024
Dave and Buster's Barboursville	\$1.5 million	N/A	Planned: No permits issued as of October 2023; ECD 2024
PepsiCo Beverages North America Ona	\$17 million	N/A	Completed: Completed 100,000 square-foot facility in 2022
Rubberlite Huntington	\$15 million	20	Completed: Completed a 2,000 square-foot expansion in 2023
Clay County			
Clay County Courthouse Annex Clay	N/A	N/A	Under Construction: Awarded \$1.4 million in grants for the completion of the Clay County Courthouse Annex
Jackson County			
Berkshire Hathaway Energy Solar Plant Ravenswood	\$500 million*	10-15	Under Construction: In 2023, Berkshire Hathaway Energy (BHE Renewables) began construction on a 2,000-acre renewable energy microgrid-powered industrial site; Annual salary \$70,000 to \$90,000; ECD 2025
Precision Castparts Corporation Ravenswood	\$500 million*	200	Planned: Will be the first company to locate at the BHE Renewables site; Constructing a state-of-the-art titanium melt facility
Titanium Metals Corporation, Incorporated Ravenswood	\$500 million*	1,000 (300 jobs in initial phase)	Planned: Will construct a facility that manufactures titanium products for the aerospace industry and other industries at the BHE Renewables site; Initially 300 jobs and up to 1,000 jobs once fully operational. Most wages will be \$60,000 and higher.
Our Next Energy Ravenswood	\$22 million	105	Planned: In 2022, announced plans to lease a 40,000 square-foot utility-scale battery storage system at the BHE Renewables site; Expected to attract additional carbon-free manufacturing companies to build in the area which may lead to additional jobs and investments; Hiring to begin in 2024; ECD 2025; Most wages will be \$60,000 and higher.
Thunder Mountain Environmental Services Millwood	N/A	N/A	Planned: Permits issued fall 2023; Waste-to-energy facility that will accept certain medical waste, shred it, and convert it to energy
Star Plastics Ravenswood	\$5 million	N/A	Completed: Installed upgraded equipment in 2022 that improves production rates and triples capacity for future long-term growth
Constellium Ravenswood	\$9.5 million	N/A	Completed: Facility updates completed in late 2021
Kanawha County			
Niterra North America, Inc. Sissonville	N/A	30	Under Construction: A 75,000 square-foot expansion; ECD not available at the time of this study
Gestamp South Charleston	\$70 million	100	Under Construction: Upgrades to existing facility for electrical vehicles; Investment from 2023 to 2025
Park Place Plaza South Charleston	N/A	N/A	Under Construction: Shopping center consisting of 400,000 square-feet of mixed-use space will include Chick-fil-A, Starbucks and Menards; Some businesses will be new while others will involve relocation of existing businesses; ECD 2025
Clean Vision Corporation Quincy	\$50 million	40	Planned: State-of-the-art manufacturing facility; Facility will convert plastic feedstock into clean fuels; ECD 2024

*Total investment for three companies

ECD – Estimated Completion Date

N/A – Not available

(Continued)

Economic Development Activity			
Project Name	Investment	Job Creation	Scope of Work/Details
Kanawha County			
The Learning, Innovation, Food and Technology Center Charleston	\$20 million	N/A	Planned: Will begin developing former industrial site into manufacturing hubs in approximately three years; Site must undergo possible asbestos removal, select demolition, safety procedures, and remodeling
Appalachian Regional Clean Hydrogen Hub (ARCH2) Belle	\$8 billion statewide	2,200 permanent statewide jobs (some jobs will be created in Kanawha County)	Planned: Produce and transport hydrogen across the country; Other locations in West Virginia include Fairmont (Marion County), Point Pleasant (Mason County), and Washington (Wood County)
Capital Sports Center Charleston	N/A	N/A	Planned: Multi-use sports complex in early stages of planning
U.S. Methanol Plant Institute	\$250 million	60	Completed: Started production in 2023
Breeze Airways Charleston	N/A	N/A	Completed: In 2023, began flights to five different cities
The West Virginia Regional Technology Park South Charleston	\$7 million	25	Completed: National Weather Service office moved into a 22,000 square-foot building within the technology park
Worley Charleston	N/A	50	Company to move 120 jobs from Elkview to Charleston and add 50 new jobs as part of the move
TC Energy Charleston	\$60 million	0	Company to relocate from the Kanawha City neighborhood to downtown Charleston; New office building will be constructed to house the relocated employees
Lincoln County			
Rock Creek Development Park	\$352 million	75	Under Construction: The former Hobet Mine site is being redeveloped into the state's largest solar field. Two companies are developing the property: Dickinson Renewables and MN8. Their construction job estimates are 200 and 300, respectively. Long-term jobs with other companies who have signed on is 75.

ECD – Estimated Completion Date

N/A – Not available

(Continued)

Economic Development Activity			
Project Name	Investment	Job Creation	Scope of Work/Details
Mason County			
Nucor Corporation Apple Grove	\$3.1 billion	1,000 permanent jobs; 2,500 construction jobs	Under Construction: Broke ground fall 2023; Peak construction to begin late 2024; Hiring to begin in 2024 and 2025; Estimated salary \$80,000 to \$100,000; ECD 2026
Appalachian Regional Clean Hydrogen Hub (ARCH2) Point Pleasant	\$8 billion statewide	2,200 permanent statewide jobs (some jobs will be created in Mason County)	Planned: Produce and transport hydrogen across the country; Other locations in West Virginia include Fairmont (Marion County), Belle (Kanawha County), and Washington (Wood County)
Mountaineer GigaSystem Point Pleasant	\$2 billion	150 permanent jobs in phase I; 500 construction jobs	Planned: In summer 2023, Fidelis New Energy announced Mason County was selected to be site of the Mountaineer GigaSystem, a lifecycle carbon neutral hydrogen production facility, and the Monarch Cloud Campus which will house data centers; To be built in four phases; Expected to commence operations in 2028
New Haven PV I Sassafras	\$97 million	319 construction jobs	Planned: Approved in fall 2023; More than 220,000 solar panel power plant to be built on 1,555 acres
Frontieras North America	\$850 million for phase I	150 permanent jobs as part of phase I	Planned: Coal processing plant; Construction to begin in 2023; Phase II (potential of 800 new jobs) will be planned over the next five years; Majority of jobs will pay \$70,000 to \$80,000 per year
Apple Grove Polytech Apple Grove	N/A	120 new employees; 100 construction jobs	Expansion of existing facility
Putnam County			
Toyota Motor Manufacturing Buffalo	\$240 million	100	Planned: Company announced in 2022 it would spend additional funds for production of the hybrid transaxle; This follows a \$226 million investment in 2021
Diesel Drilling Corporation Fraziers Bottom	\$1 million	N/A	Planned: Announced in fall 2023, the company purchased a parcel at the Putnam Business Park; Plans include new shop facility and headquarters
Multicoat Fraziers Bottom	N/A	N/A	Planned: Announced in fall 2023, the company purchased a parcel at the Putnam Business Park
Frito-Lay North America Poca	\$16 million	25	Completed: In spring 2023, opened new warehouse and distribution center
Roane County			
Spencer Middle School Spencer	\$14 million	0	Planned: School will replace current middle school; Will offer state-of-the-art technology, career-focused learning, dedicated band and choir practice area, full-sized gymnasium
Wayne County			
R. J. Corman Railroad Switching Company, LLC Prichard	N/A	14	Completed: In October 2023, began leasing the Central Appalachia Inland Port; Multiphase project; Services include railcar repair, track maintenance, locomotive maintenance, etc.

ECD – Estimated Completion Date

N/A – Not available

The Inflation Reduction Act of 2022 is a historic legislation that addresses several issues including energy production. The Inflation Reduction Act is expected to bring an estimated \$240 million in investments of large-scale clean power generation and storage facilities to West Virginia between 2022 and 2030.

In 2023, a petition was approved by the U.S. Small Business Administration for several counties to become governor designated Historically Underutilized Business Zones (HUBZone) including Boone and Clay counties. The HUBZone program gives small businesses access to federal contracting opportunities, access to markets they were previously excluded from or experienced a competitive disadvantage, and better price evaluations when bidding on larger federal contracts. Three percent of all federal contracts will be funded through this program.

As the preceding illustrates, there is a tremendous amount of economic development activity currently underway or planned throughout most of PSA (Advantage Valley Region). While each of the identified economic projects will have a positive impact on the local economies, some of the more noteworthy projects include: the Rock Creek Development Park in Boone and Lincoln counties; the Berkshire Hathaway Energy Renewables Park (Berkshire Hathaway Energy Solar Plant, Precision Castparts Corporation, and Titanium Metals Corporation) in Jackson County; the U.S. Methanol Plant in Kanawha County; Nucor Corporation, Mountaineer GigaSystem, and Frontiers North America in Mason County; a production expansion at Toyota Motor Manufacturing in Putnam County; and the Appalachian Regional Clean Hydrogen Hub in Mason and Kanawha counties. While each of the aforementioned projects represent significant financial investments and notable construction and/or permanent jobs, it is important to understand that economic developments of this scale typically result in additional projects and job creation that are necessary to provide ongoing support to these industries. This represents an extraordinary amount of economic development that will likely have a significant impact on the region by improving economies, attracting new households, and increasing demand for housing throughout the PSA.

The following table summarizes major infrastructure projects throughout the region.

Infrastructure Projects			
Project Name	Investment	Status	Scope of Work/Details
Boone County			
Interchange Corridor G at Rock Creek Park	\$20 million	Under Construction	A diamond intersection at Corridor G and Rock Creek Park; Two bridges will also be a part of the project; ECD 2026
Rock Creek Park Access Road	\$4.3 million	Under Construction	A three-mile four-lane road that extends from the new Corridor G interchange, which is under construction, provides access to the former Hobet Mine site; This project straddles both Boone and Lincoln counties
West Virginia Appalachian Power	\$100 million	Completed	Two phase project that has strengthened the power grid by adding updated technology in both Boone and Kanawha counties
Cabell County			
Hal Greer Corridor	\$14 million	Under Construction	Phase 1&2 includes relocation of water lines, replacement of sewer line, sidewalk improvements; Phase 3 includes complete street redesign from I-64 to 3 rd Avenue (15 miles); ECD late 2023
I-64 Road Widening	\$91 million	Under Construction	Portions of I-64 to widen from four to six lanes between 29 th Street exit and the Guyandotte bridge; ECD 2024
I-64 Road Widening	\$71 million	Under Construction	Portions of I-64 to widen from four to eight lanes; From Merritts Creek exit to Huntington Mall; ECD 2024
Connector Road at Putnam/Cabell County Line	\$32 million	Under Construction	New interchange linking I-64 with Culloden; About ¾ mile of I-64 will be expanded to six lanes; Project includes a 200-foot six lane bridge; ECD 2026
West Virginia Appalachian Power	N/A	Planned	Projects will upgrade and improve efficiency and reliability to existing transmission systems and prepare for new steel plant; American Electric Power Service Corporation received \$2.5 million in funding
Wastewater Treatment System	\$200 million	Completed	Upgrades to wastewater system in 2022
I-64 Bridge Replacement	\$14.3 million	Completed	Replaced bridge where I-64 crosses over Miller Road; Bridge allows up to six lanes
Clay County			
Town of Clay Sewer System	\$1.9 million	Under Construction	Funding approved by council in 2023 to rehabilitate sewer system
Big Otter/Nebo/Walker Road Waterline Extension	N/A	N/A	In 2022, received \$3 million in funding from the Appalachian Regional Commission; The project will provide potable water to over 80 residences, businesses, and churches along Route 16 in the northern part of Clay County; The project will also increase fire service pressure to the Big Otter Elementary School; The extension will also serve Walker Creek Farms
Citynet	\$23 million	Planned	Installation of new fiber network that will provide gigabit-speed internet service to approximately 5,000 targeted households; To begin construction early 2024; ECD 2026; This project will affect Clay, Jackson and Roane counties

ECD – Estimated Completion Date

N/A – Not Available

(Continued)

Infrastructure Projects			
Project Name	Investment	Status	Scope of Work/Details
Jackson County			
City of Ripley Utility Board	\$23 million	Under Construction	Improve sewer system; Project includes new connecting lines
Frontier Broadband	\$31 million	Planned	In 2023, received funding for expansion of broadband services near Ripley and Ravenswood
City of Ravenswood	\$5 million	Planned	New site development in need of water lines; Currently out for bid
Optimum	N/A	Completed	Network upgrade to launch faster internet service and phone service in Jackson, Kanawha and Lincoln counties
West Virginia Appalachian Power	\$60 million	Completed	Rebuilt approximately 30 miles of transmission line and upgrades
Altice USA	\$10 million	N/A	Funding for expansion of broadband services to 5,895 addresses; Addresses are also located in Kanawha County
Citynet	\$23 million	Planned	Installation of new fiber network that will provide gigabit-speed internet service to approximately 5,000 targeted households; To begin construction early 2024; ECD 2026; This project will affect Clay, Jackson and Roane counties
City of Ripley Wastewater Project	\$30 million	Under Construction	Wastewater project
Phase IV Viking Lane Stormwater upgrades	\$1.5 million	Planned	Stormwater project
Klondyke Road and First Avenue/Charleston Drive area	\$3 million	Design & Funding Stage	Sewerlines upgrade and stormwater project
Ravenswood Infrastructure	\$90 million	Under Construction & Planned	Various sewage infrastructure projects
Southern Jackson County PSD <ul style="list-style-type: none">• Sewer Plant Upgrade• Water Line Extension• Water Line Extension• Future Water Line Extension	<ul style="list-style-type: none">• \$18 million• \$4.5 million• \$2.1 million• \$2.8 million	<ul style="list-style-type: none">• UC• UC• Planned• Planned	<ul style="list-style-type: none">• Upgrade to expand treatment capacity• 10-mile extension in four areas• New water line; in funding stage• Three-branch extension; in planning stages
Kanawha County			
Nitro-St. Albans Bridge Interstate 64 bridge	\$18 million	Under Construction	New bridge to ease congestion and traffic between the Nitro and U.S. 35 exchange; ECD fall 2024
West Virginia Appalachian Power	\$100 million	Completed	Two phase project that has strengthened the power grid by adding updated technology in both Boone and Kanawha counties
I-64 Widening	\$244 million	Under Construction	Widen a four-mile stretch of I-64 from four to six lanes (ECD 2025); Part of the project includes the replacement of the old Donald M. Legg Memorial Bridge (ECD 2024 or 2025); The bridge construction follows the new WW I Memorial Bridge that opened in 2022
Jefferson Road	\$47 million	Under Construction	Project includes widening of Jefferson Road to five lanes, new overpass bridge, and adding a roundabout in South Charleston; ECD fall 2024
Altice USA	\$10 million	N/A	Funding for expansion of broadband services to 5,895 addresses; Addresses are also located in Jackson County
Optimum	N/A	Completed	Network upgrade to launch faster internet service and phone service in Jackson, Kanawha and Lincoln counties
WV 622	N/A	Planned	Started accepting bids in spring 2023; Project is to widen WV 622 to five lanes from Goff Mountain Road to where it intersects with WV 62 near Cross Lanes

ECD – Estimated Completion Date; N/A – Not Available; UC – Under Construction

(Continued)

Infrastructure Projects			
Project Name	Investment	Status	Scope of Work/Details
Kanawha County			
Frontier Communications	\$100 million (entire project)	Completed (select areas)	Fiber internet upgrades to more than 100,000 locations in the state
SecureNet	N/A	Completed	Installation of the main broadband trunk line; Brought more options for high-speed broadband
Davis Creek and Corridor G	\$19 million	Completed	Additional exit to ease congestion for motorists going to the Trace Fork/Dudley Farms shopping areas
Lincoln County			
Rock Creek Park Access Road	\$4.3 million	Under Construction	A three-mile four-lane road that extends from the new Corridor G interchange, which is under construction, provides access to the former Hobet Mine site; This project straddles both Boone and Lincoln counties
Optimum	N/A	Completed	Network upgrade to launch faster internet service and phone service in Jackson, Kanawha and Lincoln counties
Armstrong Telecommunications, Inc.	\$4 million	Planned	In 2023, received funding for broadband connectivity to target 551 addresses; Addresses are located in Lincoln and Wayne counties
Mason County			
Mason County Sewer System Extension	\$25 million	Under Construction	Received additional infrastructure grant (\$960,783) to help complete sewer system extension
West Virginia Appalachian Power	N/A	Planned	Upgrading nearly 30 miles of power transmission line and replaced outdated wooden poles; Also upgrades to prepare for Nucor steel mill; To begin construction 2024; ECD 2025
Frontier Communications	\$100 million (entire project)	Completed (select areas)	Fiber internet upgrades to more than 100,000 locations in the state
SecureNet	N/A	Completed	Installation of the main broadband trunk line; Brought more options for high-speed broadband
Putnam County			
Jim Ridge Water Project	\$4 million	Under Construction	Phase two of a project that will bring dozens of residents running water and fire hydrants; ECD late 2023
Nitro World War I Memorial Bridge	N/A	Completed	In 2022, the new bridge was completed; Located on I-64 in Nitro
I-64 New Interchange	\$32 million	Under Construction	New interchange that connects U.S. 60 in Culloden with I-64 between Milton (Cabell County) and Hurricane (Putnam County)
Roane County			
Scott Miller Hill Bypass Project	\$55 million	Under Construction	A four-mile extension of U.S. 33; ECD fall 2024
Citynet	\$23 million	Planned	Installation of new fiber network that will provide gigabit-speed internet service to approximately 5,000 targeted households; To begin construction early 2024; ECD 2026; This project will affect Clay, Jackson and Roane counties
Colonel Ruby Bradley Bridge	\$6 million	Completed	New bridge in Spencer completed in 2023
Wayne County			
Armstrong Telecommunications, Inc.	\$4 million	Planned	In 2023, received funding for broadband connectivity to target 551 addresses; Addresses are located in Lincoln and Wayne counties

ECD – Estimated Completion Date

N/A – Not Available

In addition to the preceding investments, other notable economic activity includes the following:

- In 2022, funds were awarded to Comcast for a \$4 million expansion project of broadband services to 716 addresses in several West Virginia counties including Putnam, Kanawha, and Cabell.
- Also in 2022, grants from the West Virginia's Line Extension Advancement and Development (LEAD) program were allocated to Comcast to begin construction activities to provide access to Comcast's fiber network to residents in several West Virginia counties, including Cabell and Putnam counties. The estimated cost of the project is \$10 million and is expected to be complete in late 2023.
- Construction began in 2023 on a \$23 million fiber network project. The project is being led by the Roane County Economic Development Authority and will provide high-speed broadband service to 8,500 households in several West Virginia counties including Clay, Jackson, and Roane. The intention of the project, which is expected to be complete in 2025, is to impact educational opportunities for children and adults, provide access to healthcare, and be a driving force behind economic expansions. The goal is to provide broadband service to all residents and businesses in West Virginia in the next five years.

As the preceding illustrates, there are infrastructure projects with a total valuation of approximately \$1.4 billion either recently completed, currently underway, or proposed in the region. Specifically, these infrastructure projects include roadway improvements (\$622 million), utility improvements and expansions (\$586 million), and communications/internet improvements and expansions (\$168 million). Five counties in the region (Boone, Cabell, Jackson, Kanawha, and Mason) each have infrastructure improvements with a total valuation of \$100 million or more either recently completed, currently under construction, or planned. It is important to note, however, that the valuation for some of the projects in these counties are shared among multiple counties in the region, and in some cases, with other counties outside the region but within the state. Regardless, each of the infrastructure projects identified will likely improve the overall appeal of their respective counties and increase the likelihood of households relocating to the region, as well as improving the quality of living for existing households within the region. Additionally, many of these projects will be necessary to accommodate the notable influx of employers to the region, improve economic efficiencies, and likely encourage additional employers to relocate to the region.

D. PERSONAL MOBILITY

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. If traffic jams create long commuting times or public transit service is not available for carless people, their quality of life is diminished. Factors that lower resident satisfaction weaken housing markets. Typically, people travel frequently outside of their residences for three reasons: 1) to commute to work, 2) to run errands or 3) to recreate.

Commuting Mode and Time

The following tables show two commuting pattern attributes (mode and time) for the PSA (Advantage Valley Region) and the state of West Virginia.

		Commuting Mode						
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
Boone	Number	5,471	453	0	294	37	221	6,476
	Percent	84.5%	7.0%	0.0%	4.5%	0.6%	3.4%	100.0%
Cabell	Number	30,980	3,621	579	1,164	462	2,121	38,927
	Percent	79.6%	9.3%	1.5%	3.0%	1.2%	5.4%	100.0%
Clay	Number	1,677	420	22	8	13	33	2,173
	Percent	77.2%	19.3%	1.0%	0.4%	0.6%	1.5%	100.0%
Jackson	Number	8,319	894	0	257	22	672	10,164
	Percent	81.8%	8.8%	0.0%	2.5%	0.2%	6.6%	100.0%
Kanawha	Number	62,189	5,984	1,595	2,279	743	4,415	77,205
	Percent	80.6%	7.8%	2.1%	3.0%	1.0%	5.7%	100.0%
Lincoln	Number	5,314	252	15	190	0	589	6,360
	Percent	83.6%	4.0%	0.2%	3.0%	0.0%	9.3%	100.0%
Mason	Number	8,344	589	0	127	9	221	9,290
	Percent	89.8%	6.3%	0.0%	1.4%	0.1%	2.4%	100.0%
Putnam	Number	21,891	1,995	0	297	205	1,702	26,090
	Percent	83.9%	7.6%	0.0%	1.1%	0.8%	6.5%	100.0%
Roane	Number	3,380	392	0	89	10	366	4,237
	Percent	79.8%	9.3%	0.0%	2.1%	0.2%	8.6%	100.0%
Wayne	Number	11,684	997	43	305	180	502	13,711
	Percent	85.2%	7.3%	0.3%	2.2%	1.3%	3.7%	100.0%
Region	Number	159,249	15,597	2,254	5,010	1,681	10,842	194,633
	Percent	81.8%	8.0%	1.2%	2.6%	0.9%	5.6%	100.0%
West Virginia	Number	588,058	59,981	5,101	19,578	8,827	40,915	722,460
	Percent	81.4%	8.3%	0.7%	2.7%	1.2%	5.7%	100.0%

Source: U.S. Census Bureau, 2017-2021 American Community Survey

		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
Boone	Number	1,817	1,157	1,384	1,035	862	221	6,476
	Percent	28.1%	17.9%	21.4%	16.0%	13.3%	3.4%	100.0%
Cabell	Number	12,728	15,422	4,949	2,282	1,425	2,121	38,927
	Percent	32.7%	39.6%	12.7%	5.9%	3.7%	5.4%	100.0%
Clay	Number	333	633	510	210	454	33	2,173
	Percent	15.3%	29.1%	23.5%	9.7%	20.9%	1.5%	100.0%
Jackson	Number	2,843	2,336	1,710	1,528	1,075	672	10,164
	Percent	28.0%	23.0%	16.8%	15.0%	10.6%	6.6%	100.0%
Kanawha	Number	21,694	34,927	10,604	2,633	2,932	4,415	77,205
	Percent	28.1%	45.2%	13.7%	3.4%	3.8%	5.7%	100.0%
Lincoln	Number	963	1,082	1,845	1,092	789	589	6,360
	Percent	15.1%	17.0%	29.0%	17.2%	12.4%	9.3%	100.0%
Mason	Number	2,008	3,256	2,316	650	839	221	9,290
	Percent	21.6%	35.0%	24.9%	7.0%	9.0%	2.4%	100.0%
Putnam	Number	5,498	8,916	6,499	1,738	1,737	1,702	26,090
	Percent	21.1%	34.2%	24.9%	6.7%	6.7%	6.5%	100.0%
Roane	Number	988	1,144	526	499	714	366	4,237
	Percent	23.3%	27.0%	12.4%	11.8%	16.9%	8.6%	100.0%
Wayne	Number	2,927	6,084	2,445	785	968	502	13,711
	Percent	21.3%	44.4%	17.8%	5.7%	7.1%	3.7%	100.0%
Region	Number	51,799	74,957	32,788	12,452	11,795	10,842	194,633
	Percent	26.6%	38.5%	16.8%	6.4%	6.1%	5.6%	100.0%
West Virginia	Number	199,390	250,980	118,764	49,258	63,153	40,915	722,460
	Percent	27.6%	34.7%	16.4%	6.8%	8.7%	5.7%	100.0%

Source: U.S. Census Bureau, 2017-2021 American Community Survey

Noteworthy observations from the preceding tables follow:

- Within the PSA (Advantage Valley Region), 89.8% of commuters either drive alone or carpool to work, 1.2% utilize public transit, and 5.6% work from home. Among the individual counties in the region, Clay County has the highest share (96.5%) of commuters that drive alone or carpool to work, Kanawha County has the highest share (2.1%) of commuters that utilize public transportation, and Lincoln County has the highest share (9.3%) of individuals that work from home.
- Generally, commute times to work in the PSA are comparable to those on the statewide level. Nearly two-thirds (65.1%) of commuters in the region have commute times of less than 30 minutes, while only 6.1% of commuters have commute times of 60 minutes or more. Among the individual counties in the PSA, Kanawha and Cabell have the largest shares (73.3% and 72.3%, respectively) of commuters with commute times less than 30 minutes, while Clay County has the largest share (20.9%) of commuters with commute times of 60 minutes or more.

Commuting Patterns

The following table illustrates key commuting patterns for each study area using 2020 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data. This data includes the number and share of inflow workers (individuals that live outside the subject county, but are employed within the county), resident workers (individuals that live and work within the subject county), and the total workforce (individuals that work within the county, regardless of place of residence). In addition, the distribution of the workforce in each county by commute distance and the number of county residents with lengthy commutes (more than 50 miles) is summarized. An analysis of this data often reveals opportunities to attract new residents to an area and identifies the potential of households relocating outside the area. Note that the largest number and percentage for each category is highlighted in **green** text, while the smallest is highlighted in **red** text.

PSA (Advantage Valley Region) Commuting Patterns by County									
		Workforce Flow			Workforce Commuting Distance				Residents 50+ Mile Commute (Ratio)*
		Inflow Workers	Resident Workers	Total Workforce	Less than 25 Miles	25 to 50 Miles	50+ Miles	Total Workforce	
Boone	Number	2,594	1,859	4,453	3,088	813	552	4,453	930
	Percent	58.3%	41.7%	100.0%	69.3%	18.3%	12.4%	100.0%	(0.59)
Cabell	Number	29,319	21,485	50,804	38,377	6,368	6,059	50,804	3,985
	Percent	57.7%	42.3%	100.0%	75.5%	12.5%	11.9%	100.0%	(1.52)
Clay	Number	525	681	1,206	847	172	187	1,206	522
	Percent	43.5%	56.5%	100.0%	70.2%	14.3%	15.5%	100.0%	(0.36)
Jackson	Number	3,766	3,855	7,621	4,955	1,587	1,079	7,621	1,737
	Percent	49.4%	50.6%	100.0%	65.0%	20.8%	14.2%	100.0%	(0.62)
Kanawha	Number	49,458	52,356	101,814	67,339	15,902	18,573	101,814	7,766
	Percent	48.6%	51.4%	100.0%	66.1%	15.6%	18.2%	100.0%	(2.39)
Lincoln	Number	1,073	1,030	2,103	1,601	260	242	2,103	911
	Percent	51.0%	49.0%	100.0%	76.1%	12.4%	11.5%	100.0%	(0.27)
Mason	Number	2,673	2,675	5,348	3,720	965	663	5,348	986
	Percent	50.0%	50.0%	100.0%	69.6%	18.0%	12.4%	100.0%	(0.67)
Putnam	Number	13,185	6,724	19,909	13,589	2,902	3,418	19,909	2,720
	Percent	66.2%	33.8%	100.0%	68.3%	14.6%	17.2%	100.0%	(1.26)
Roane	Number	1,287	1,524	2,811	1,954	453	404	2,811	951
	Percent	45.8%	54.2%	100.0%	69.5%	16.1%	14.4%	100.0%	(0.42)
Wayne	Number	4,996	3,163	8,159	6,153	962	1,044	8,159	2,023
	Percent	61.2%	38.8%	100.0%	75.4%	11.8%	12.8%	100.0%	(0.52)

Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES)

Note: Figures do not include contract employees and self-employed workers

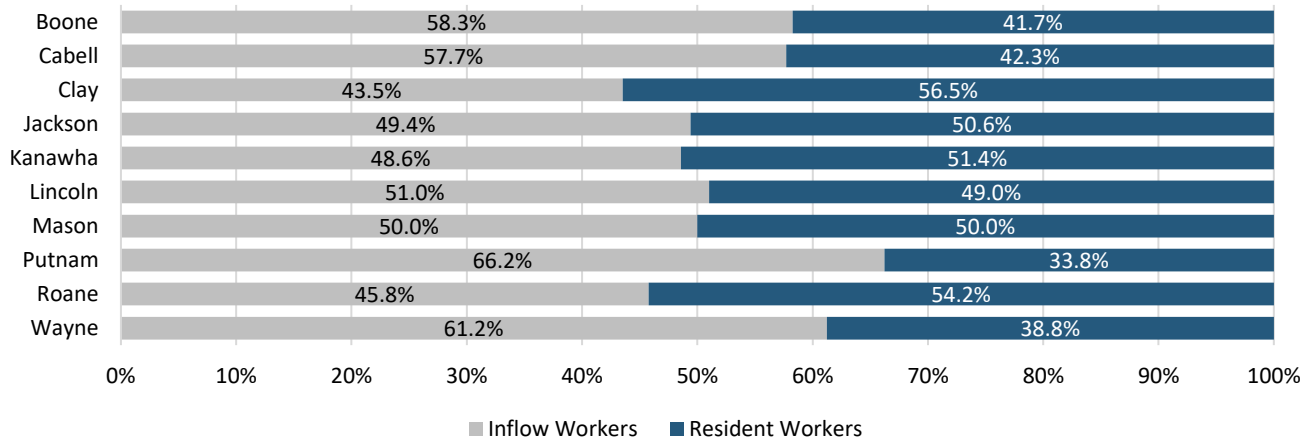
*Ratio of workforce with commute distance of 50 miles or more to residents with a commute distance of 50 miles or more

As the preceding illustrates, Kanawha County has the largest workforce (101,814 workers) in the PSA (Advantage Valley Region). As such, the county also has the largest number of inflow and resident workers, workers with commutes of various distances, and residents with commutes of more than 50 miles. Putnam County has the largest share (66.2%) of its respective workforce that originates

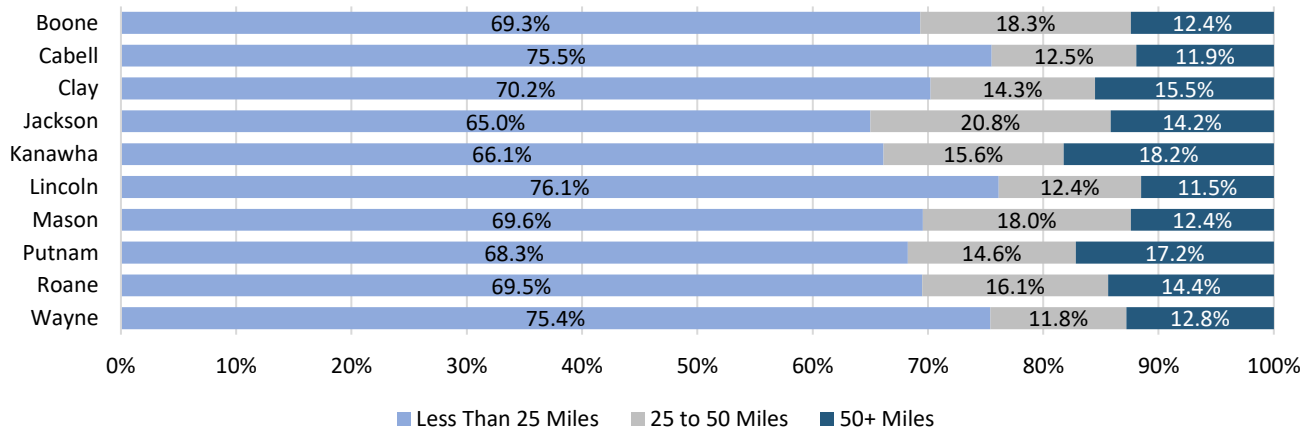
from outside the county (inflow workers). These 13,185 inflow workers to Putnam County represent a significant base of potential support for future residential development in the county. While not comprising as large a share of the total workforce as that within Putnam County, one-half or more of the workforce in Mason (50.0%), Lincoln (51.0%), Cabell (57.7%), Boone (58.3%), and Wayne (61.2%) counties is comprised of inflow workers. Although inflow workers represent possible future residents for an area, workers with lengthy commutes (more than 50 miles) typically have the highest probability of relocating to the area of their employment. While Kanawha County has the largest *number* (18,573) and overall share (18.2%) of such workers, notable shares of inflow workers with commutes of 50 miles or more are within Putnam (17.2%), Clay (15.5%), Roane (14.4%), and Jackson (14.2%) counties. It is also important to understand that *current* residents with lengthy commutes represent households that may potentially relocate outside an area.

Because areas with larger population bases will likely have higher overall numbers for a variety of categories, it is typically more useful to examine certain numbers as a ratio. In the preceding table, the number of workers with commute distances in excess of 50 miles in the *workforce* of each county is divided by the number of *residents* with the same lengthy commute distance to calculate a ratio. Using this methodology, the highest ratio (2.39) occurs within Kanawha County, where there are more than two times the number of workers employed inside the county with commutes of more than 50 miles (18,573) than there are residents (7,766) with such commutes. As such, it appears Kanawha County has a higher probability of attracting residents due to the commuting factor than it does losing residents. In addition to Kanawha County, the counties of Cabell (1.52) and Putnam (1.26) also have ratios that exceed 1.00. By comparison, Lincoln County, which has 242 individuals in the county workforce commuting more than 50 miles and 911 residents with a comparable commute, has the lowest ratio (0.27) in the PSA. Although the ratios illustrated in this table attempt to convey the general probability of gaining or losing residents due to commuting, other factors such as housing availability and affordability, access to community services, and personal preferences can be equally, if not more important, in determining where an individual chooses to live.

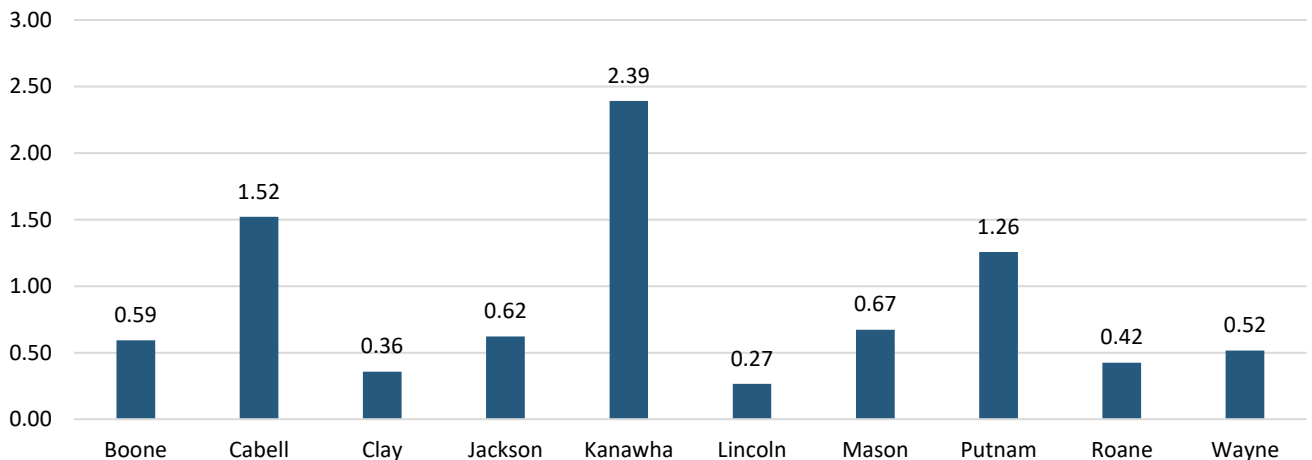
Workforce Flow by County



Workforce Commuting Distance by County



50+ Mile Commuting Ratio (Inflow Workers/Residents)



E. PROJECTED JOB GROWTH AND IMPACT ON NEW HOUSEHOLD CREATION

The subject region is expected to experience significant economic investment and job growth over the next several years. This job growth will vary by industry type, wages paid, hiring periods and job duration (short-term vs. long-term jobs), and geography. Additionally, while many of the large-scale business announcements will create numerous direct jobs, there will also be jobs created indirectly from these large-scale business investments, including jobs that support these new industries and those that are offshoots or ancillary to them.

This section attempts to explain the methodology used to quantify the total number of jobs that will be created over the next few years and the corresponding impact on the number of new households that will be added to the market.

Direct Job Growth – Publicly known job announcements from large-scale businesses were considered. In the case where the number of jobs was not announced or available, we used the announced dollar amount of investments and applied job creation multipliers by industry sector as provided by the Economic Policy Institute to estimate the number of new jobs expected to be created.

Indirect/Induced Job Growth – Jobs that are created indirectly from large-scale job growth were considered. This can be in the form of *supplier jobs* (jobs created to support the large-scale business expansions, such as suppliers of materials) or *induced jobs* (jobs that are created as a residual from direct large-scale job growth, such as retailers, restaurants, public services, etc.). In order to determine the estimated number of supplier jobs and induced jobs, we used employment multipliers as provided by the Economic Policy Institute.

Some employment industry sectors rely heavily on supplier jobs, such as manufacturing often relying on numerous suppliers of materials. Conversely, the retail trade and the accommodations and food service industry sectors typically rely less on suppliers. As such, the relationship between the primary large-scale business and the indirect job growth they will create will vary between industry types.

Origination of Workers – New jobs created in a market are typically filled by both local residents and non-residents. While the location from which such workers originate will vary based on job requirements (education or skill sets), wages paid or employee benefits, accessibility to the workplace, availability of other employment alternatives, current employment status, etc., we have used the combination of two factors to derive the share of jobs that will likely be filled locally (workers living within the subject county) and the share that will be filled externally (from workers living outside the subject county). First, using information provided by Longitudinal Employer-Household Dynamics (lehd.ces.census.gov), we incorporated the share of persons employed in the

subject county *and* are living in the subject county to establish the share of newly created jobs that will likely be filled locally. While the remaining new jobs will be filled by people living outside the subject market, not all of these workers will want to move to the subject county. To establish the share of non-residents who would likely move to the subject county for a new job we used the results from the Resident/Commuter Survey included in Section IX of this report. That survey indicated that 42.2% of respondents would move to a new area to be closer to new employment opportunities occurring in the study region.

Worker Wages -When available, data related to announced paid wages was used. In cases where wage data was not available, we used typical wages paid by occupation type within the subject region as published by the Bureau of Labor Statistics.

Housing Tenure Preference – Ultimately, the decision to rent or buy housing (aka housing tenure) depends on the preferences and financial capacity of the consumer, as well as the inventory that is available and affordable to the consumer. However, given this study is intended to address housing needs, including the housing needs of new workers, we used a combination of national averages of housing tenure (renters vs. owners) and the local distribution of households by tenure to derive the estimated number of new households by tenure.

Job Growth Projections by County

Based on the publicly announced business investments and expected job creation directly from such investments, we were able to project the total number of jobs (both direct and indirect) that are expected to be created in each county within the subject region. Not all counties have known or announced business investments or job creation expected within their respective counties, however, it is highly likely that many of the people filling these new jobs will ultimately choose to live in other counties besides those in which the new jobs exist. We have considered this in our household growth estimates.

The following table summarizes the total number of jobs that are expected to be created in each county.

Total New Jobs Expected to be Created by County Advantage Valley Region, West Virginia						
County	Direct New Jobs		Indirect New Jobs		Total New Jobs	
	Number	Percent	Number	Percent	Number	Percent
Boone	190	3.5%	475	2.7%	665	2.9%
Cabell	784	14.6%	2,015	11.5%	2,799	12.2%
Clay	0	0.0%	0	0.0%	0	0.0%
Jackson	1,320	24.6%	5,015	28.6%	6,335	27.7%
Kanawha	1,037	19.4%	2,646	15.1%	3,683	16.1%
Lincoln	91	1.7%	100	0.6%	191	0.8%
Mason	1,817	33.9%	6,799	38.8%	8,616	37.7%
Putnam	120	2.2%	456	2.6%	576	2.5%
Roane	0	0.0%	0	0.0%	0	0.0%
Wayne	0	0.0%	0	0.0%	0	0.0%
Total	5,359	100.0%	17,506	100.0%	22,865	100.0%

Source: Bowen National Research

The overall subject region has the potential to create nearly 22,900 jobs, both directly (5,359) and indirectly (17,506) from the planned business investments. The greatest overall job growth is expected to occur in Mason County (8,616), followed by Jackson County (6,335), Kanawha County (3,683) and Cabell County (2,799).

While not all counties have announced large-scale business investments or job growth, it is highly likely that all counties within the subject region will experience *household* growth as a result of new jobs created in the subject region. Therefore, we took into consideration the latest commuting and migration patterns and trends, along with resident/non-resident survey results (part of this study) regarding county residency preferences, and we were able to adjust household growth estimates for all counties. This was included in our estimates for new households within the subject region.

Projected Household Growth (Job-Influenced) by County

The expected job growth will create additional households in the region. We accounted for numerous factors such as jobs being filled by households already in the region, by households with persons currently unemployed, by households relocating to the area, and by non-regional households that will take local jobs but not move to the subject region. We also adjusted overall household growth to account for anticipated wages and corresponding household incomes, households that will choose to rent vs. households that will want to buy a home, and households' likely geographical considerations for selecting where to live.

The subsequent tables illustrate the number of new households by tenure (renter vs. owner) and income level that are expected to be generated from new job creation for each county and the region overall.

New Renter Households by Income (2023 to 2028) Advantage Valley Region, West Virginia						
County	<\$50,000	\$50,000- \$74,999	\$75,000- \$99,999	\$100,000+	Total	Percent
Boone	28	51	25	18	122	2.8%
Cabell	135	230	97	71	533	12.1%
Clay	3	7	4	3	17	0.4%
Jackson	141	388	319	165	1,013	22.9%
Kanawha	191	341	158	109	799	18.1%
Lincoln	17	30	13	9	69	1.6%
Mason	274	531	333	244	1,382	31.3%
Putnam	60	118	75	55	308	7.0%
Roane	12	25	16	10	63	1.4%
Wayne	22	44	28	18	112	2.5%
Region	883	1,765	1,068	702	4,418	100.0%
Totals	20.0%	40.0%	24.2%	15.9%	100.0%	

Source: Bowen National Research

As the preceding table illustrates, it is expected that 4,418 *renter* households will be added to the region over the next five years. The largest share (40.0%) of new households is expected to earn between \$50,000 and \$74,999, followed by the share (24.2%) of new renter households expected to earn between \$75,000 and \$99,999. Regardless, all household income segments in all counties are expected to experience positive household growth to some degree over the next few years, which will increase the demand for a variety of housing alternatives. These new renter households that are expected to be added to the region are included in the housing gap estimates shown in Section VIII of this report.

New Owner Households by Income (2023 to 2028) Advantage Valley Region, West Virginia						
County	<\$50,000	\$50,000- \$74,999	\$75,000- \$99,999	\$100,000+	Total	Percent
Boone	31	75	72	58	236	2.8%
Cabell	156	341	290	238	1,025	12.1%
Clay	3	10	11	9	33	0.4%
Jackson	77	551	809	511	1,948	22.9%
Kanawha	215	502	458	364	1,539	18.1%
Lincoln	20	44	37	31	132	1.6%
Mason	262	756	906	736	2,660	31.3%
Putnam	57	167	203	165	592	7.0%
Roane	12	36	43	32	123	1.4%
Wayne	20	63	74	56	213	2.5%
Region	853	2,545	2,903	2,200	8,501	100.0%
Totals	10.0%	29.9%	34.2%	25.9%	100.0%	

Source: Bowen National Research

As shown in the preceding table, it is expected that 8,501 *owner* households will be added to the region over the next five years. The greatest share (34.2%) of new households is expected to earn between \$75,000 and \$99,999, followed by the share (29.9%) of new owner households expected to earn between \$50,000

and \$74,999. Given that all household income levels are expected to experience positive household growth over the next five years, there will be increased demand for housing at a variety of affordability levels. These new owner households that are expected to be added to the region are included in the housing gap estimates shown in Section VIII of this report.

F. CONCLUSIONS

The economy in the PSA (Advantage Valley Region) is heavily influenced by the health care sector, which accounts for 22.5% of the employment by sector and is among the top three sectors of employment in nine counties of the region. While retail trade and public administration are also among the top three industries regionwide; mining, manufacturing, transportation, and educational services comprise significant shares of employment within select counties of the region. Overall, wages within the PSA are comparable, albeit slightly lower, than wages at the state level. Housing affordability is an issue for a significant share of individuals working within the most common occupations in the area. When comparing key economic metrics from 2019 to the most current 2023 data, six counties have had increases in total employment, five counties have had increases in at-place employment, and the yearly unemployment rate in all 10 counties has decreased. While some economic challenges exist within particular counties of the region, there are a number of indicators of an improving economy in the Advantage Valley Region. With extraordinary business investments in the region, exceptionally high job growth projections, and significant infrastructure investments in each county, the PSA and each individual county within the region appear to be well positioned for a notable economic expansion. As such, it is important that an adequate supply of income-appropriate housing is available to capture new residents and retain existing residents, which will allow the region to fully capitalize on these positive economic investments.

VI. HOUSING SUPPLY ANALYSIS

This housing supply analysis considers both rental and for-sale housing. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section includes primary data collected directly by Bowen National Research and secondary data sources including American Community Survey (ACS), U.S. Census housing information, and data provided by various government entities and real estate professionals.

While there are a variety of housing alternatives offered in the PSA (Advantage Valley Region), we focused our analysis on the most common alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Rental properties consisting of multifamily apartments (generally with five or more units within a structure) were identified and surveyed. An analysis of non-conventional rentals (typically with four or less units within a structure) was also conducted.
- **For-Sale Housing** – For-sale housing alternatives, both recent sales activity and currently available supply, were inventoried. This data includes single-family homes, condominiums, mobile homes, and other traditional housing alternatives. It includes stand-alone product as well as homes within planned developments or projects.

For the purposes of this analysis, most of the housing supply information is presented for the PSA and each of the 10 counties (Boone, Cabell, Clay, Jackson, Kanawha, Lincoln, Mason, Putnam, Roane, and Wayne) within the PSA. This analysis includes secondary Census housing data (renter- and owner-occupied), Bowen National Research's survey of area rental alternatives, and for-sale housing data (both historical sales and available housing alternatives) obtained from secondary data sources (Multiple Listing Service/Realtor.com). Planned or proposed housing was also considered for its potential impact on housing market conditions and demand. Please note, the totals in some charts may not equal the sum of individual columns or rows or may vary from the total reported in other tables due to rounding.

Maps illustrating the location of various housing types are included throughout this section.

A. OVERALL HOUSING SUPPLY (SECONDARY DATA)

This section of area housing supply is based on secondary data sources such as the U.S. Census, American Community Survey and ESRI, and is provided for the PSA (Advantage Valley Region), the counties that comprise the PSA, and the state of West Virginia, when applicable.

Housing Characteristics

The estimated distribution of the area housing stock by tenure (renter and owner) for each study area for 2023 is summarized in the following table (the three highest shares are shown in **red**).

		Occupied and Vacant Housing Units by Tenure 2023 Estimates				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Boone	Number	8,665	6,661	2,004	1,282	9,947
	Percent	87.1%	76.9%	23.1%	12.9%	100.0%
Cabell	Number	39,453	23,963	15,490	6,592	46,045
	Percent	85.7%	60.7%	39.3%	14.3%	100.0%
Clay	Number	3,120	2,578	542	715	3,835
	Percent	81.4%	82.6%	17.4%	18.6%	100.0%
Jackson	Number	11,440	8,996	2,444	1,437	12,877
	Percent	88.8%	78.6%	21.4%	11.2%	100.0%
Kanawha	Number	77,928	54,934	22,994	11,705	89,633
	Percent	86.9%	70.5%	29.5%	13.1%	100.0%
Lincoln	Number	8,026	6,358	1,668	1,459	9,485
	Percent	84.6%	79.2%	20.8%	15.4%	100.0%
Mason	Number	10,374	8,297	2,077	1,669	12,043
	Percent	86.1%	80.0%	20.0%	13.9%	100.0%
Putnam	Number	23,157	19,061	4,096	2,006	25,163
	Percent	92.0%	82.3%	17.7%	8.0%	100.0%
Roane	Number	5,819	4,659	1,160	1,292	7,111
	Percent	81.8%	80.1%	19.9%	18.2%	100.0%
Wayne	Number	15,810	11,765	4,045	2,244	18,054
	Percent	87.6%	74.4%	25.6%	12.4%	100.0%
Region	Number	203,792	147,272	56,520	30,401	234,193
	Percent	87.0%	72.3%	27.7%	13.0%	100.0%
West Virginia	Number	738,456	546,106	192,350	118,906	857,362
	Percent	86.1%	74.0%	26.0%	13.9%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

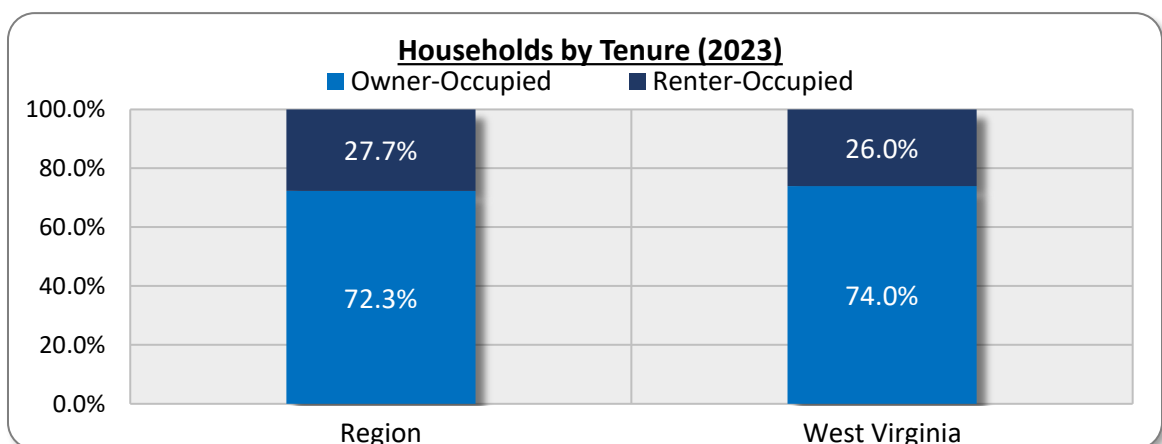
In total, there are an estimated 234,193 housing units within the PSA (Advantage Valley Region) in 2023. Based on ESRI estimates and Census data, of the 203,792 total *occupied* housing units in the PSA, 72.3% are owner occupied, while the remaining 27.7% are renter occupied. As such, the PSA has a slightly lower share of owner-occupied housing units when compared to the state (74.0%). Approximately 13.0% of the housing units within the PSA are classified as vacant, which represents a marginally lower share than that of the state (13.9%). Vacant

units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units. Noteworthy observations for the 10 counties in the region include:

- The counties of Kanawha (38.3%), Cabell (19.7%), and Putnam (10.7%) comprise the largest shares of *total housing units* in the PSA.
- The largest respective shares of *owner-occupied* housing units are within the counties of Clay (82.6%), Putnam (82.3%), Roane (80.1%), and Mason (80.0%).
- The largest respective shares of *renter-occupied* housing units are within the counties of Cabell (39.3%), Kanawha (29.5%), Wayne (25.6%), and Boone (23.1%).
- The largest respective shares of *vacant* housing units are within the counties of Clay (18.6%), Roane (18.2%), Lincoln (15.4%), and Cabell (14.3%).

While owner-occupied housing units comprise the majority of the occupied housing units in each county of the region, the distribution of housing units by tenure varies significantly between individual counties in the region. This suggests that the housing market in each county of the PSA likely has its own unique characteristics that should be considered when analyzing the current and future housing needs of the respective area.

The following graph compares the Advantage Valley Region's occupied units by tenure with the state of West Virginia.



The following table compares key housing age and conditions of each study area and the state of West Virginia based on 2017-2021 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated for each study area by tenure. It is important to note that some occupied housing units may have more than one housing issue. The three highest shares for each category are shown in **red**.

	Housing Age and Conditions											
	Pre-1970 Product				Overcrowded				Incomplete Plumbing or Kitchen			
	Renter		Owner		Renter		Owner		Renter		Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Boone	423	26.9%	2,344	37.5%	5	0.3%	80	1.3%	18	1.1%	33	0.5%
Cabell	6,851	47.9%	12,975	51.7%	275	1.9%	144	0.6%	63	0.4%	63	0.3%
Clay	179	35.0%	716	30.0%	64	12.5%	24	1.0%	14	2.7%	50	2.1%
Jackson	901	33.3%	2,154	25.6%	62	2.3%	82	1.0%	76	2.8%	20	0.2%
Kanawha	11,893	51.4%	29,836	55.5%	356	1.5%	481	0.9%	355	1.5%	319	0.6%
Lincoln	556	35.1%	1,513	24.5%	18	1.1%	66	1.1%	6	0.4%	124	2.0%
Mason	638	39.9%	3,034	35.9%	38	2.4%	36	0.4%	0	0.0%	80	0.9%
Putnam	925	23.6%	3,738	20.6%	41	1.0%	222	1.2%	251	6.4%	95	0.5%
Roane	558	41.0%	1,387	34.5%	2	0.1%	40	1.0%	55	4.0%	46	1.1%
Wayne	1,561	44.6%	4,059	37.0%	32	0.9%	116	1.1%	167	4.8%	27	0.2%
Region	24,485	45.2%	61,756	43.0%	893	1.6%	1,291	0.9%	1,005	1.9%	857	0.6%
West Virginia	79,127	42.7%	210,642	40.1%	4,351	2.3%	4,431	0.8%	3,041	1.6%	3,924	0.7%

Source: American Community Survey (2017-2021); ESRI; Urban Decision Group; Bowen National Research

In the PSA (Advantage Valley Region), 45.2% of renter-occupied and 43.0% of owner-occupied housing units were built prior to 1970. This represents a slightly older housing stock than the state, where 42.7% of the renter-occupied housing units and 40.1% of the owner-occupied units were built prior to 1970. Within the PSA, 1.6% of renter households and 0.9% of owner households experience overcrowding. The share of renter households in the PSA with incomplete plumbing or kitchens (1.9%) is higher than the share of owner households (0.6%) experiencing these issues. While the shares of PSA households with housing condition issues are comparable to those at the state level, nearly 2,200 occupied housing units in the PSA are overcrowded and over 1,800 units lack complete kitchens or plumbing facilities. Among the 10 counties in the region, noteworthy observations related to housing age and conditions include:

- The highest shares of renter-occupied housing units built prior to 1970 are within the counties of Kanawha (51.4%), Cabell (47.9%), and Wayne (44.6%), while the lowest shares are within Putnam (23.6%) and Boone (26.9%).
- Kanawha (55.5%), Cabell (51.7%), and Boone (37.5%) counties have the highest shares of owner-occupied housing units built prior to 1970, while Putnam (20.6%) and Lincoln (24.5%) counties have the lowest shares of such units.
- Overcrowding among renter households is most prevalent within Clay (12.5%), Mason (2.4%), and Jackson (2.3%) counties, while Boone (1.3%), Putnam (1.2%), Lincoln (1.1%), and Wayne (1.1%) counties have the highest shares of overcrowded owner households.
- Putnam (6.4%), Wayne (4.8%), and Roane (4.0%) counties have the highest shares of renter households with incomplete plumbing or kitchens in the PSA, while the highest shares of owner households with these issues are within Clay (2.1%), Lincoln (2.0%), and Roane (1.1%) counties.

- The abnormally elevated share of renter households experiencing overcrowding in Clay County (12.5%) appears to be primarily driven by a combination of the high average persons per renter household in the area (2.76 person) and high share of renter-occupied mobile homes (30.3%).
- While there are notably high shares of renter households in Putnam, Roane, and Wayne counties with incomplete plumbing or kitchens, it is difficult to attribute a particular housing or demographic category as being the primary cause. This issue is typically driven by a combination of older housing age and low household income; however, Putnam County, which has the highest share of such housing units (6.4%), has the lowest share of renter-occupied housing units built prior to 1970 (23.6%) and the highest share of renter households earning \$60,000 or more annually in the PSA (30.1%).

The following table compares key household income, housing cost, and housing affordability metrics of each study area and the state. The three highest figures in the table for each category are noted in **red** text. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

	Household Income, Housing Costs and Affordability							
	2023 Households	Median Household Income	Estimated Median Home Value	Average Gross Rent	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
					Renter	Owner	Renter	Owner
Boone	8,665	\$51,633	\$93,630	\$700	40.8%	10.8%	23.7%	4.3%
Cabell	39,453	\$49,351	\$168,681	\$798	51.7%	16.0%	30.1%	5.5%
Clay	3,120	\$36,563	\$100,211	\$535	40.4%	14.1%	22.5%	7.3%
Jackson	11,440	\$56,421	\$151,172	\$727	34.4%	15.4%	21.7%	5.8%
Kanawha	77,928	\$57,437	\$148,831	\$828	40.4%	14.4%	21.2%	6.0%
Lincoln	8,026	\$44,794	\$93,415	\$670	32.6%	12.6%	19.6%	7.2%
Mason	10,374	\$48,429	\$117,687	\$593	21.9%	16.3%	9.5%	5.8%
Putnam	23,157	\$78,379	\$190,606	\$887	32.7%	12.9%	21.9%	4.5%
Roane	5,819	\$39,142	\$142,635	\$600	40.5%	17.8%	15.7%	7.3%
Wayne	15,810	\$49,412	\$120,523	\$774	29.4%	14.4%	13.7%	7.1%
Region	203,792	\$54,676	\$148,706	\$797	41.1%	14.5%	22.7%	5.8%
West Virginia	738,456	\$53,601	\$154,473	\$811	39.5%	14.7%	20.8%	5.9%

Source: American Community Survey (2017-2021); ESRI; Urban Decision Group; Bowen National Research

*Paying more than 30% of income toward housing costs

**Paying more than 50% of income toward housing costs

The median household income of \$54,676 within the PSA (Advantage Valley Region) is 2.0% higher than the median household income for the state of West Virginia (\$53,601). The estimated median home value in the PSA of \$148,706 is 3.7% lower than the median home value for the state (\$154,473), while the average gross rent in the PSA (\$797) is 1.7% lower than average gross rent for the state (\$811).

Overall, there are slightly higher shares of cost burdened and severe cost burdened *renter* households in the Advantage Valley Region compared to the state, while owner households are marginally less likely to be cost burdened in the PSA compared to those in the state. Overall, there are approximately 23,200 renter households and 21,400 owner households that are housing cost burdened in the PSA. Among these cost burdened households, approximately 12,800 renter households and 8,500 owner households are considered to be severe cost burdened. As such, affordable housing alternatives should be part of future housing solutions in the region. Among the 10 counties in the region, noteworthy observations related to the data include:

- Median household incomes are highest within Putnam (\$78,379), Kanawha (\$57,437), and Jackson (\$56,421) counties, while Clay (\$36,563) and Roane (\$39,142) counties are among the lowest.
- Estimated median home values in the region vary considerably and range between \$93,415 in Lincoln County and \$190,606 in Putnam County.
- Average gross rents in the region range between \$535 in Clay County and \$887 in Putnam County.
- The highest shares of cost burdened *renter* households are within Cabell (51.7%), Boone (40.8%), and Roane (40.5%) counties, while the highest shares of cost burdened *owner* households are in Roane (17.8%), Mason (16.3%), and Cabell (16.0%) counties.
- The shares of *severe* housing cost burdened renter households are highest within Cabell (30.1%), Boone (23.7%), and Clay (22.5%) counties.
- The shares of severe housing cost burdened owner households are highest within Clay (7.3%), Roane (7.3%), and Lincoln (7.2%) counties.

Based on the 2017-2021 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for the PSA and the state. Note that the top three shares in the PSA for each unit type are in **red** text.

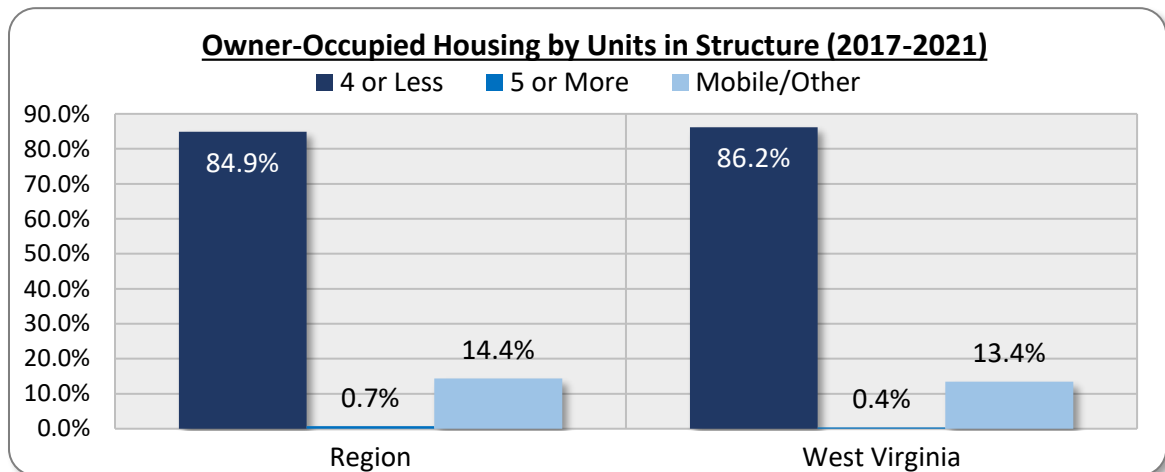
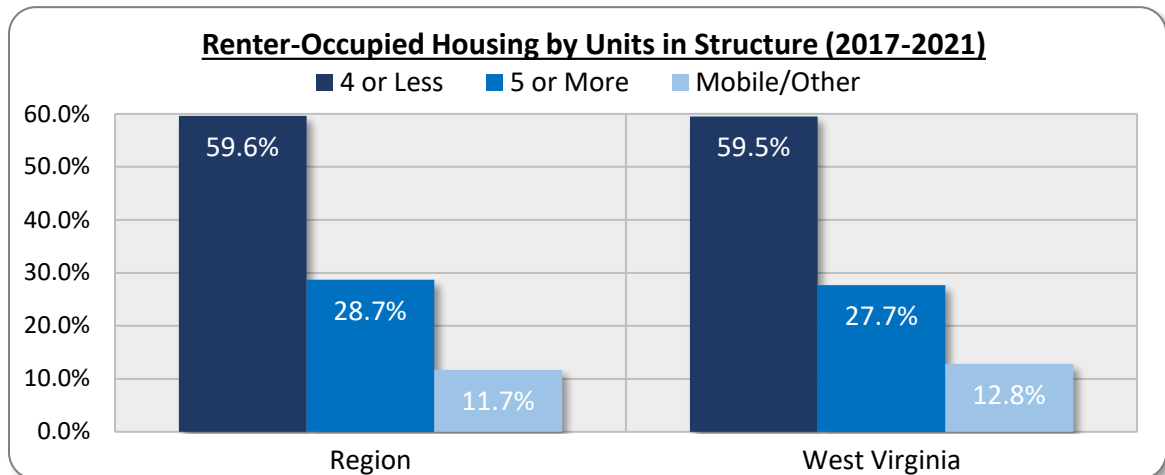
		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
Boone	Number	763	184	625	1,572	4,648	6	1,595	6,249
	Percent	48.5%	11.7%	39.8%	100.0%	74.4%	0.1%	25.5%	100.0%
Cabell	Number	7,383	6,065	854	14,302	22,648	228	2,220	25,096
	Percent	51.6%	42.4%	6.0%	100.0%	90.2%	0.9%	8.8%	100.0%
Clay	Number	334	23	155	512	1,759	0	625	2,384
	Percent	65.2%	4.5%	30.3%	100.0%	73.8%	0.0%	26.2%	100.0%
Jackson	Number	1,753	361	589	2,703	7,069	0	1,355	8,424
	Percent	64.9%	13.4%	21.8%	100.0%	83.9%	0.0%	16.1%	100.0%
Kanawha	Number	15,064	6,405	1,670	23,139	47,616	707	5,457	53,780
	Percent	65.1%	27.7%	7.2%	100.0%	88.5%	1.3%	10.1%	100.0%
Lincoln	Number	918	398	268	1,584	4,092	0	2,083	6,175
	Percent	58.0%	25.1%	16.9%	100.0%	66.3%	0.0%	33.7%	100.0%
Mason	Number	901	358	341	1,600	6,451	0	2,006	8,457
	Percent	56.3%	22.4%	21.3%	100.0%	76.3%	0.0%	23.7%	100.0%
Putnam	Number	2,032	1,165	728	3,925	15,580	23	2,547	18,150
	Percent	51.8%	29.7%	18.5%	100.0%	85.8%	0.1%	14.0%	100.0%
Roane	Number	752	146	463	1,361	3,151	0	864	4,015
	Percent	55.3%	10.7%	34.0%	100.0%	78.5%	0.0%	21.5%	100.0%
Wayne	Number	2,384	444	673	3,501	9,036	6	1,936	10,978
	Percent	68.1%	12.7%	19.2%	100.0%	82.3%	0.1%	17.6%	100.0%
Region	Number	32,284	15,549	6,366	54,199	122,050	970	20,688	143,708
	Percent	59.6%	28.7%	11.7%	100.0%	84.9%	0.7%	14.4%	100.0%
West Virginia	Number	110,312	51,442	23,653	185,407	453,494	1,966	70,485	525,945
	Percent	59.5%	27.7%	12.8%	100.0%	86.2%	0.4%	13.4%	100.0%

Source: American Community Survey (2017-2021); ESRI; Urban Decision Group; Bowen National Research

Nearly 60% of the *rental* units in the PSA (Advantage Valley Region) are within structures of four units or less, with mobile homes comprising an additional 11.7% of the PSA rental units. The combined share of these two types of structures (71.3%) is comparable to that of the state (72.3%). While significantly less in share, there are approximately 15,549 multifamily rental units (structures of five or more units) in the region. Noteworthy observations related to the 10 counties in the region include:

- Among the 10 counties in the region, the share of rental units within structures of four units or less is highest within Wayne (68.1%), Clay (65.2%), and Kanawha (65.1%) counties.
- The largest respective shares of rental units within structures containing five or more units are within the counties of Cabell (42.4%), Putnam (29.7%), and Kanawha (27.7%).
- Among the approximately 15,500 multifamily rental units in the region, 80.2% are within Cabell (39.0%) and Kanawha (41.2%) counties.
- While Kanawha County contains the largest *number* of rental mobile homes (1,670), the largest respective county shares are in Boone (39.8%), Roane (34.0%), and Clay (30.3%) counties.

- While a vast majority of owner-occupied housing units in each county are contained in either structures of four units or less or mobile homes, a notable number of owner-occupied units in Cabell (228) and Kanawha (707) counties are within structures of five or more units.
- The largest respective shares of owner-occupied mobile homes are within the counties of Lincoln (33.7%), Clay (26.2%), and Boone (25.5%) counties.



Overall, each county in the PSA has a unique combination of incomes, home values, and gross rents which results in varying degrees of housing cost burden among owners and renters in each area. Additionally, the distribution of renter- and owner-occupied units by the number of units per structure and the individual shares of mobile homes differs between counties. As such, future housing developments should consider the distinct housing needs for each county in the PSA. For additional demographic, economic, and housing analysis specific to each county in the region, refer to the county addendums (Addendums C through L) included within this Housing Needs Assessment.

B. HOUSING SUPPLY ANALYSIS (BOWEN NATIONAL SURVEY)

Multifamily Apartments

From June to September of 2023, Bowen National Research surveyed (both by telephone and in-person) a total of 162 multifamily rental housing properties within the Advantage Valley Region. While this survey does not include all properties in the region, it does include a majority of the larger properties. Product was inventoried in all 10 counties. The overall survey is considered representative of the performance, conditions and trends of multifamily rental housing in the region. Projects identified, inventoried, and surveyed operate as market-rate and under a number of affordable housing programs including the Low-Income Housing Tax Credit (LIHTC) program and various HUD programs. Definitions of each housing program are included in *Addendum N: Glossary* of the Housing Needs Assessment.

Housing authorities, property managers and leasing agents for each project were surveyed to collect a variety of property information including vacancies, rental rates, unit mixes, year built and other features. Most properties were personally visited by staff of Bowen National Research and were also rated based on general exterior quality and upkeep, and each property was mapped as part of this survey.

The 162 surveyed multifamily rental projects in the region comprise a total of 10,329 units. These projects operate under a variety of rental housing programs, including a combination of such programs. As a result, we distinguished the multifamily housing inventory by program type (e.g., market-rate, Tax Credit, and government-subsidized, or some combination thereof). The distribution of surveyed multifamily rental housing supply by program type is illustrated in the following table.

Surveyed Multifamily Rental Housing – Advantage Valley Region, West Virginia					
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate	Vacancy Rate
Market-Rate	69	5,191	102	98.0%	2.0%
Tax Credit	32	1,538	1	99.9%	0.1%
Tax Credit/Government-Subsidized	25	1,378	0	100.0%	0.0%
Government-Subsidized	36	2,222	15	99.3%	0.7%
Total	162	10,329	118	98.9%	1.1%

Source: Bowen National Research

The overall vacancy rate among the 10,329 surveyed units is 1.1% (98.9% occupied). It should be noted that this only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent). Typically, healthy, well-balanced markets have rental housing vacancy rates generally between 4% and 6%. As such, vacancies in the PSA (Advantage Valley Region) are low, indicating a significant need for additional multifamily rental housing. Among the 5,138 rental units that operate under either the Low-Income Housing Tax Credit program or under a government subsidy and serve lower income households (earning up to 80% of

Area Median Income), only 16 are vacant, resulting in a combined vacancy rate of just 0.3%. Management at a majority of the affordable multifamily housing projects indicated that they maintain wait lists for the next available units. As such, there is clear pent-up demand for affordable housing in the region. While the largest number of vacant units (102) is among the market-rate supply, properties operating as market-rate properties have an overall vacancy rate of just 2.0%. This is a very low vacancy rate for market-rate housing. Therefore, even among non-assisted housing, demand for rental housing is strong. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the overall region. In fact, the demand for rentals among all affordability levels appears to be strong.

The following table summarizes the distribution of surveyed rental housing by county within the region. The data includes the vacancy rates and wait lists by product type for each county in the region. Note that vacancy rates below 1% are highlighted in **red** text.

Surveyed Multifamily Rental Housing Supply by Area Advantage Valley Region, West Virginia										
	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Type			Wait Lists by Type		
					Market- Rate	Tax Credit	Government Subsidized	Market- Rate	Tax Credit	Government Subsidized
Boone	3	133	0	0.0%	-	-	0.0%	-	-	3-25 HH
Cabell	38	2,614	31	1.2%	2.6%	0.0%	0.0%	2-30 HH	2-5 HH 4-6 Mo.	2-1,936 HH 6-12 Mo.
Clay	2	42	0	0.0%	-	-	0.0%	-	-	7 HH
Jackson	9	524	4	0.8%	2.4%	0.0%	0.0%	1-2 HH	20 HH	15-250 HH
Kanawha	64	5,060	29	0.6%	0.9%	0.0%	0.0%	2-25 HH 4 Mo.	2-72 HH 6-12 Mo.	4-113 HH 3 Mo.
Lincoln	5	140	15	10.7%	-	0.0%	15.3%	-	4-5 Mo.	2-4 HH
Mason	13	394	1	0.3%	0.0%	0.7%	0.0%	-	30 HH	5 HH
Putnam	10	862	23	2.7%	4.3%	0.0%	0.0%	-	10-32 HH	3-13 HH
Roane	5	163	0	0.0%	-	-	0.0%	-	-	8-60 HH 12-24 Mo.
Wayne	13	397	15	3.8%	7.6%	0.0%	0.0%	Yes	9 HH	2-30 HH
Region	162	10,329	118	1.1%	2.0%	0.1%	0.4%	1-30 HH 4 Mo.	2-72 HH 4-12 Mo.	2-1,936 HH 3-24 Mo.

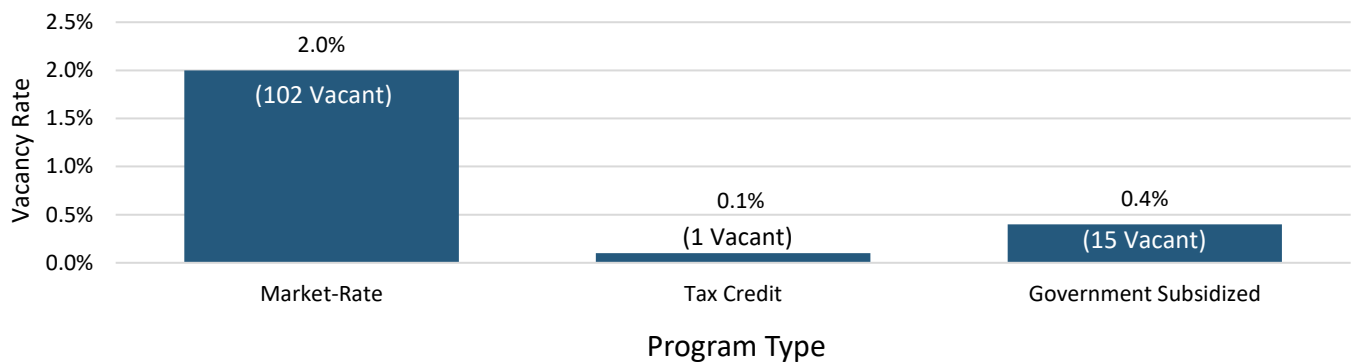
Source: Bowen National Research
HH – Households; Mo. – Months

As the preceding illustrates, nine of the 10 counties in the Advantage Valley Region have overall vacancy rates below 4%, and six counties have overall vacancy rates below 1%. It should be noted that the 15 vacant units in Lincoln County (overall vacancy rate of 10.7%), which are all located within a single government-subsidized property, are restricted to seniors ages 62 and older. Management indicated that they have requested a waiver to accept households ages 55 and older, and that they primarily attribute the number of vacancies to the lack of available ground level units and the smaller market in which the property is located. The market-rate multifamily product in the region has a vacancy rate of 2.0%, while Tax Credit housing and government-subsidized housing have vacancy rates of only

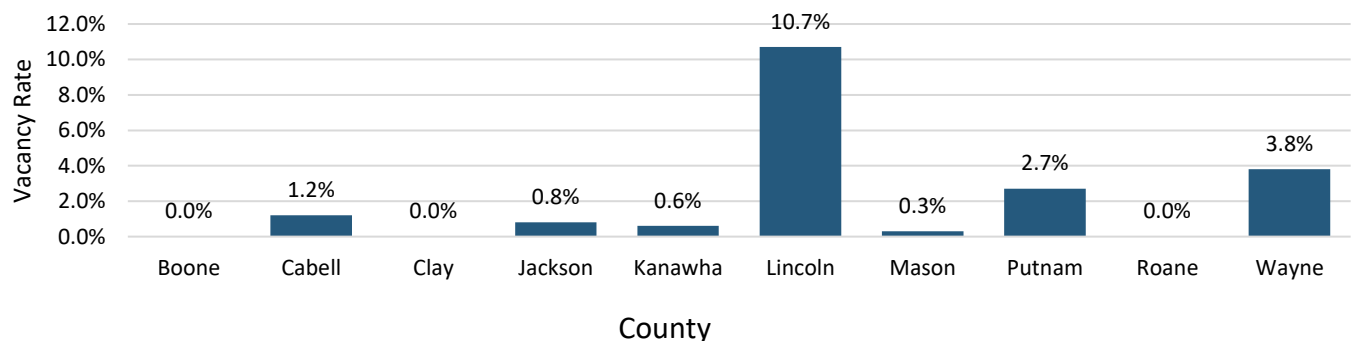
0.1% and 0.4%, respectively. Only two counties in the region (Putnam and Wayne) have vacancy rates above 4% among the market-rate properties. It is also critical to note that only one Tax Credit vacancy (Mason County) and 15 government-subsidized vacancies (Lincoln County) were identified within the region. In addition, notable wait lists for the next available unit are maintained in the region for most program types, with the most significant wait lists maintained for Tax Credit and government-subsidized units. Individual wait lists include up to approximately 1,900 households and up to 24 months for the next available unit, depending on county and program type. The overall low vacancy rates and significant wait lists among the surveyed supply in nearly every county in the region illustrate the exceptionally high level of demand that exists for multifamily rentals in the Advantage Valley Region.

The region's overall multifamily vacancy rates by program type and each county's overall multifamily vacancy rates are shown in the following graphs.

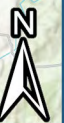
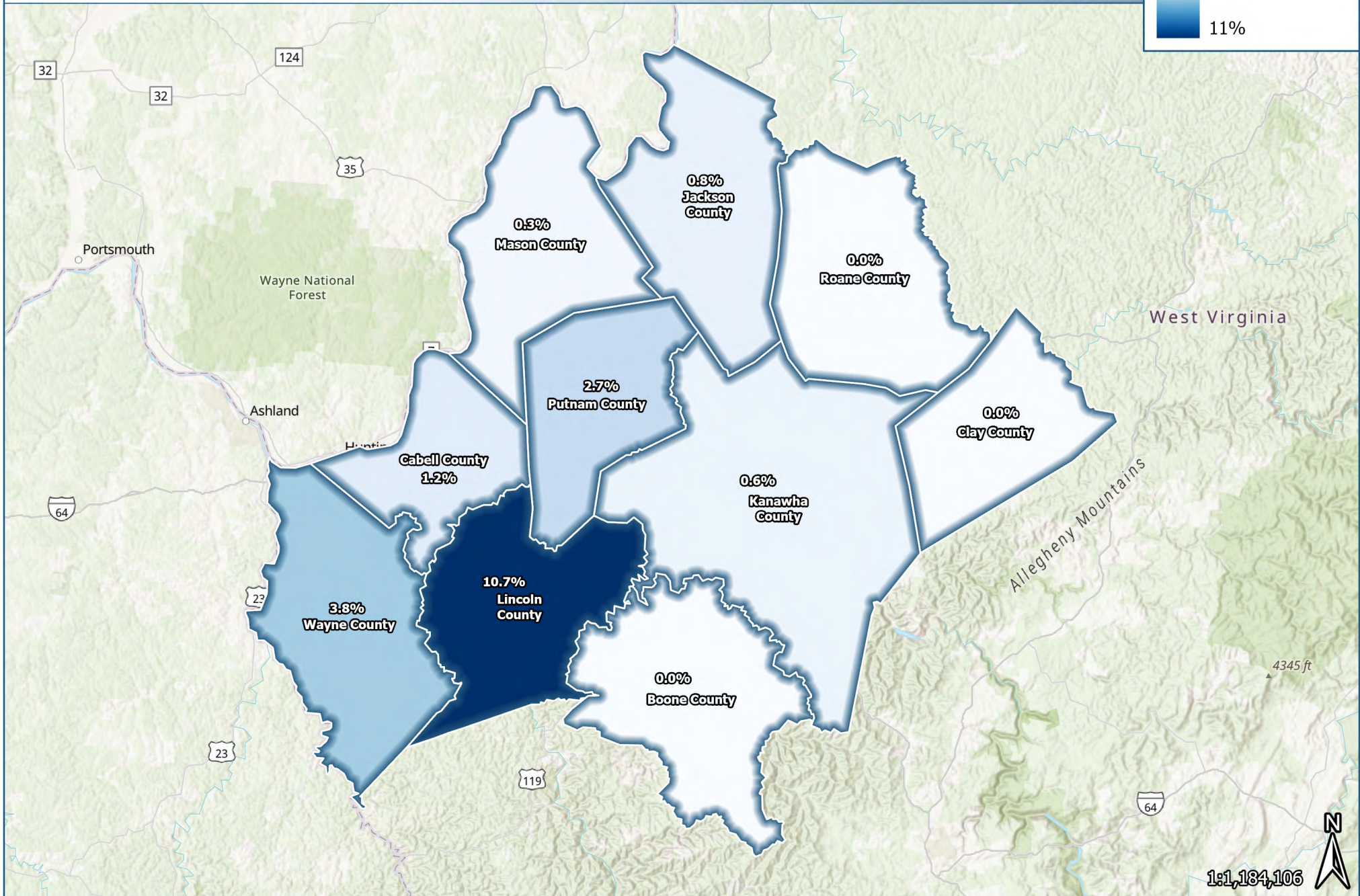
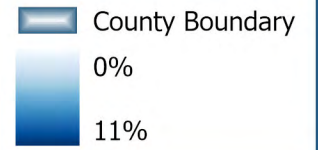
Advantage Valley Region
Multifamily Rental Vacancy Rate (Number Vacant) by Program Type

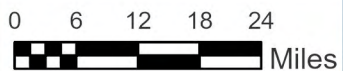
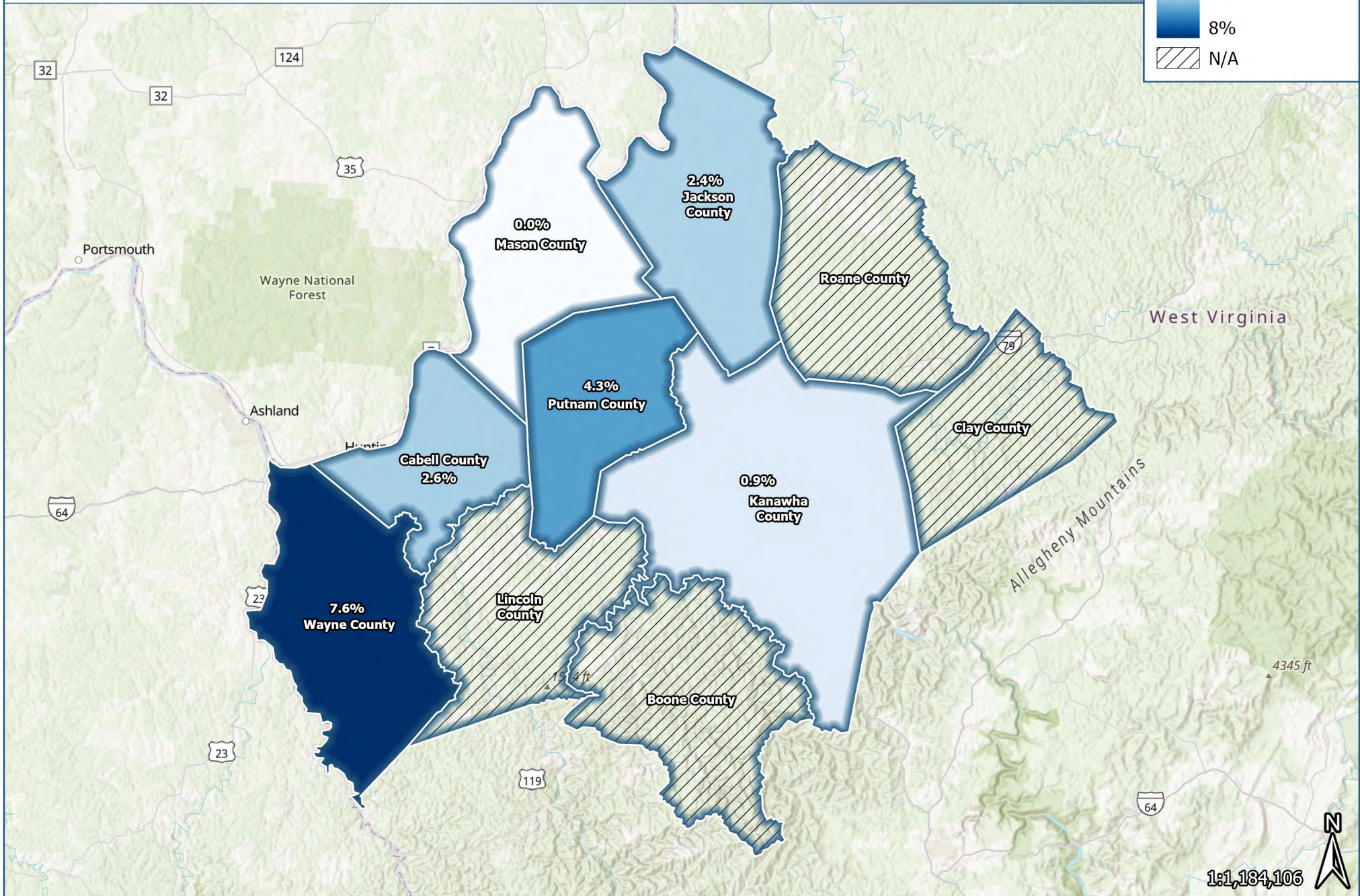
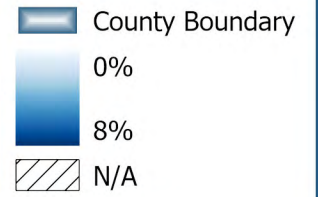


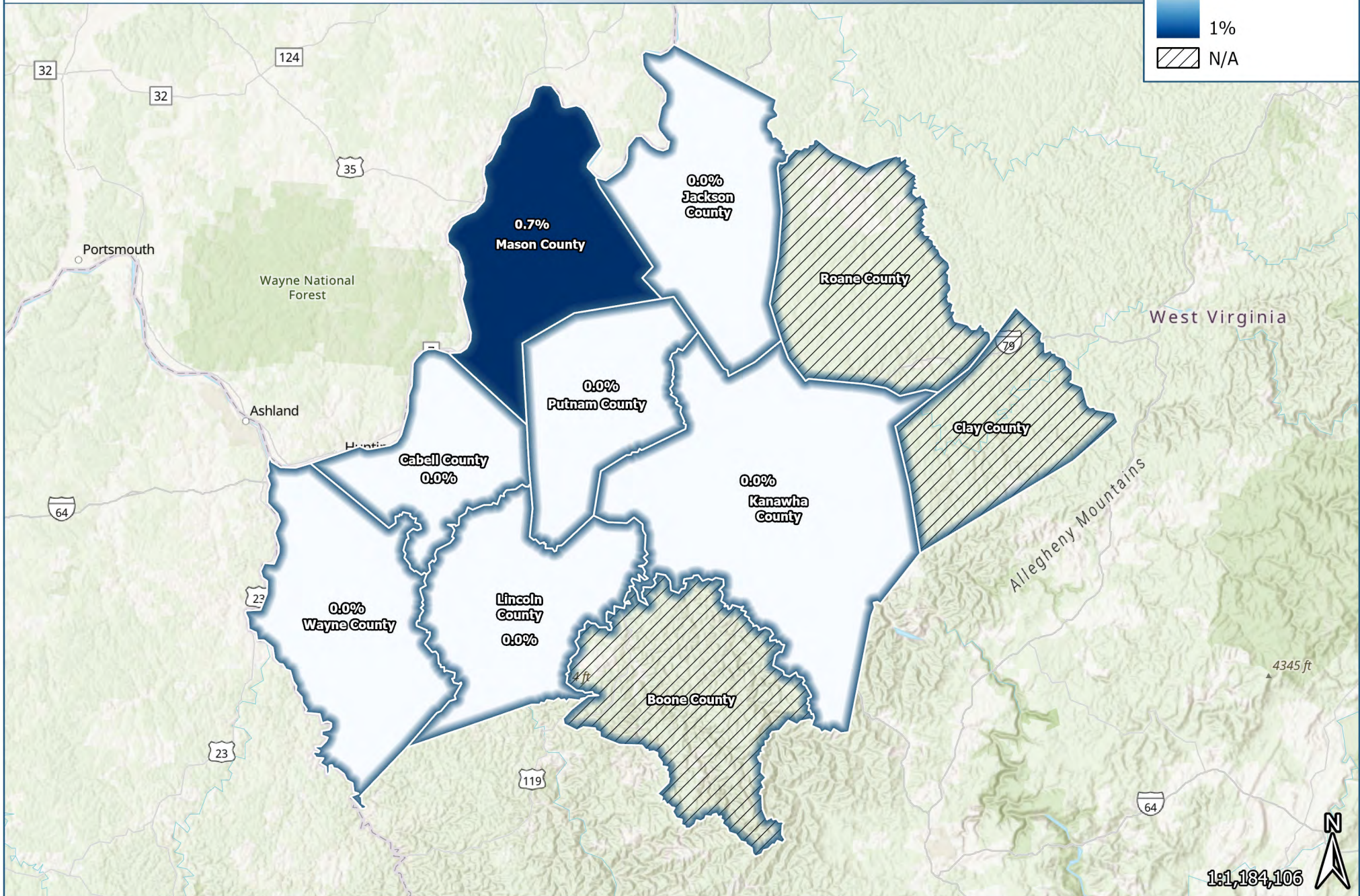
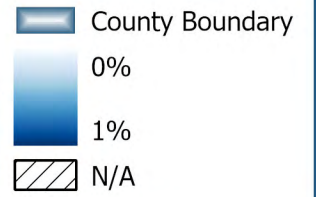
Advantage Valley Region
Multifamily Rental Vacancy Rate by County

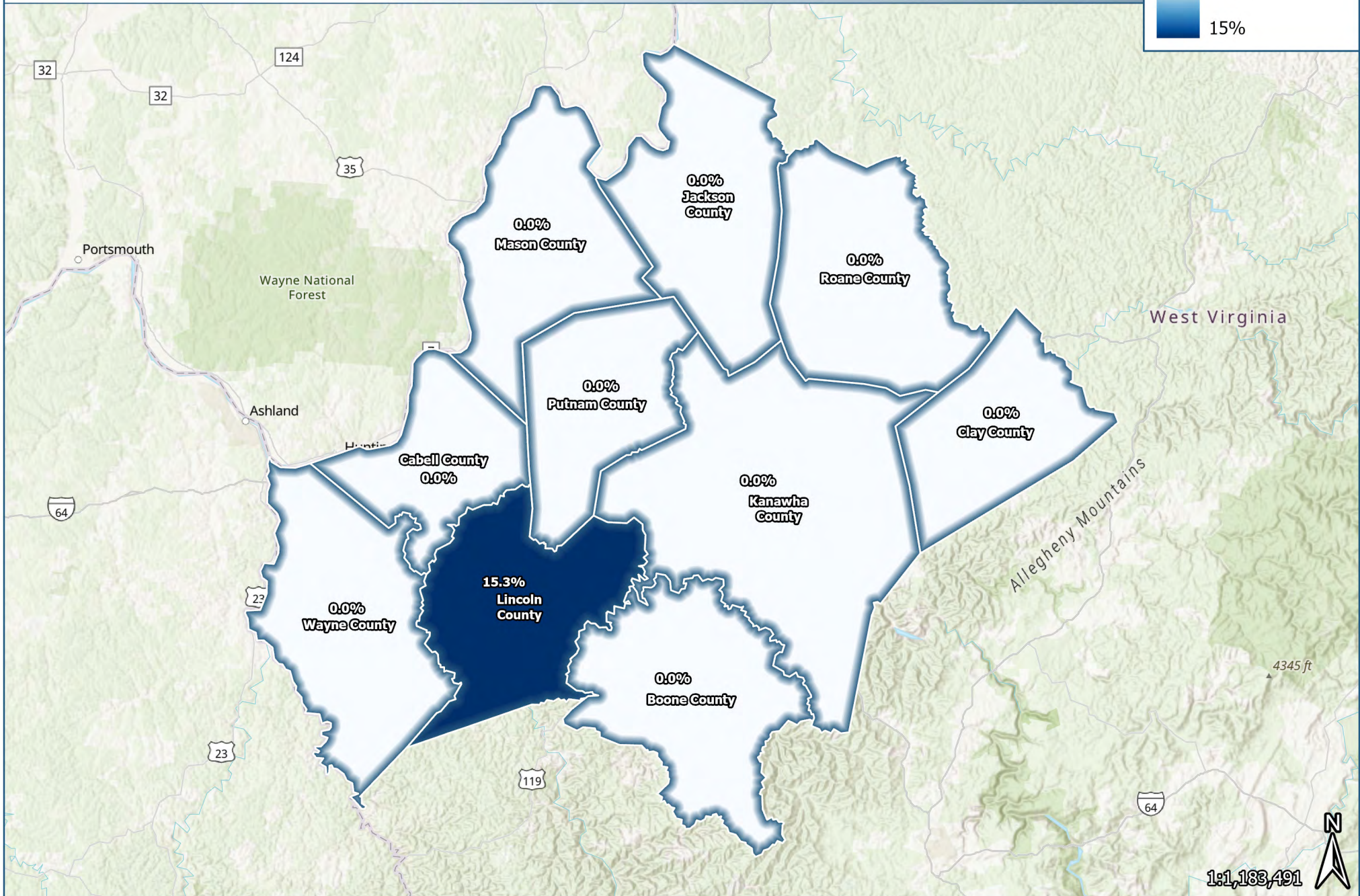
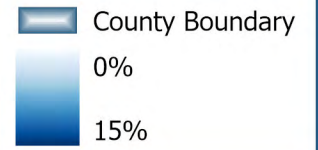


The following maps illustrate the vacancy rates by housing type.









Market-Rate Apartments

The following table summarizes the distribution of surveyed market-rate units by county within the region.

Surveyed Market-Rate Multifamily Rental Housing Supply by Area Advantage Valley Region, West Virginia					
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait Lists
Boone	0	0	-	-	-
Cabell	17	1,201	31	2.6%	2-30 HH
Clay	0	0	-	-	-
Jackson	3	165	4	2.4%	1-2 HH
Kanawha	31	3,075	29	0.9%	2-25 HH 4 Mo.
Lincoln	0	0	-	-	-
Mason	4	23	0	0.0%	-
Putnam	5	530	23	4.3%	-
Roane	0	0	-	-	-
Wayne	9	197	15	7.6%	Yes
Region	69	5,191	102	2.0%	1-30 HH 4 Mo.

Source: Bowen National Research
HH – Households; Mo. – Months

The Advantage Valley Region has an overall vacancy rate of only 2.0% (102 vacant units) for the 5,191 market-rate units surveyed. The low vacancy rate in the region and the presence of wait lists of up to 30 households indicates strong demand exists for market-rate multifamily rentals in the PSA. Among the 10 counties in the region, market-rate multifamily rental projects were surveyed within six of the counties (Cabell, Jackson, Kanawha, Mason, Putnam, and Wayne). The vacancy rates among these six counties range from 0.0% (Mason) to 7.6% (Wayne), and four counties have vacancy rates of 2.6% or less (Cabell, Jackson, Kanawha, and Mason). It should be noted that all 15 vacancies within Wayne County are within a single project (Map I.D. 13 - Westmoreland Estates), and this project has recently undergone a change in management. A vast majority of the surveyed market-rate units in the region are within Cabell (23.1%) and Kanawha (59.2%) counties, while more modest shares are within Putnam (10.8%), Wayne (3.8%), Jackson (3.2%), and Mason (0.4%) counties. Wait lists are maintained for the market-rate projects in four of the counties in the region. The most significant individual wait lists, in terms of the number of households, are present in Cabell (30 households) and Kanawha (25 households) counties.

As part of the survey of multifamily market-rate apartments, Bowen National Research identified rents by both bedroom and bathroom type. From this survey we established median rents for each of the bedroom/bathroom combinations. For the purposes of this analysis, we used the median collected (tenant-paid) rents of the *most common bedroom and bathroom configurations* in the table that follows.

	Median Market-Rate Rents by Bedroom/Bathroom Type			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Boone	-	-	-	-
Cabell	\$810	\$825	\$1,125	\$1,325
Clay	-	-	-	-
Jackson	\$600	\$640	-	-
Kanawha	\$900	\$880	\$1,445	\$1,560
Lincoln	-	-	-	-
Mason	\$700	\$749	\$600	\$600
Putnam	\$1,250	\$775	\$1,350	\$1,550
Roane	-	-	-	-
Wayne	\$660	\$1,025	\$1,100	-
Region (Ranges)	\$755 (\$600-\$1,250)	\$800 (\$640-\$1,025)	\$1,125 (\$600-\$1,445)	\$1,438 (\$600-\$1,560)

Source: Bowen National Research

Overall median rents for the market-rate units in the PSA (Advantage Valley Region) range from \$755 (one-bedroom/one-bathroom) to \$1,438 (three-bedroom/two-bathroom). However, there is considerable variation in median rent within each unit configuration when comparing the individual counties. The county median rent for a one-bedroom/one-bathroom unit ranges between \$600 (Jackson) and \$1,250 (Putnam), while the county median rent for a two-bedroom/two-bathroom unit ranges between \$600 (Mason) and \$1,445 (Kanawha). Within Cabell and Kanawha counties, which include two of the largest cities in the study region (Huntington and Charleston) and account for 82.3% of the surveyed market-rate units, rents range from \$810 for a one-bedroom/one-bathroom unit in Cabell County to \$1,560 for a three-bedroom/two-bathroom unit in Kanawha County. By comparison, median rents in Jackson, Mason, and Wayne counties are considerably less (between \$600 and \$1,100), while median rents in Putnam County (between \$775 and \$1,550) are similar to those within Cabell and Kanawha counties. While the wide range in median rents among the counties can be largely attributed to the difference in market sizes and median household incomes, the low vacancy rates for most of the counties in the region illustrates the high level of demand that exists for market-rate multifamily apartments in the region.

The following is a distribution of market-rate multifamily rental projects and units surveyed by year built (pre-2000 and after) in the region:

Market-Rate by Year Built			
Year Built	Projects	Units	Vacancy Rate
Before 2000	52	3,310	2.4%
2000 to present	17	1,881	1.2%

Source: Bowen National Research

Approximately three-quarters (75.4%) of the surveyed projects, or 63.8% of the units (3,310), in the region were built prior to 2000. Although these units have a vacancy rate of only 2.4%, this represents a slightly higher vacancy rate compared to the vacancy rate (1.2%) for the units built in 2000 or after. While this may indicate there is a slightly higher level of demand for the more modern units in the region, there is a limited number of vacant units overall. As such, demand for market-rate rental housing is strong, regardless of age.

Representatives of Bowen National Research personally visited most of the rental projects within the Advantage Valley Region and rated the quality of each property on a scale of “A” (highest) through “F” (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution by quality rating, number of units, and vacancy rates for all surveyed market-rate multifamily rental housing product in the region.

Market-Rate by Quality Rating			
Quality Rating	Projects	Units	Vacancy Rate
B or above	50	3,891	2.1%
C or below	19	1,300	1.5%

Source: Bowen National Research

Three-quarters (75.0%) of the market-rate units by quality level have a quality rating of “B” or above. These quality ratings indicate that a large portion of the market-rate rental housing supply is in good to excellent condition. The remaining share of market-rate units are within the “C” quality range or below, indicating that there are fewer lower quality market-rate multifamily rentals in the region. Regardless of quality rating, the vacancy rates within the region are very low.

Tax Credit Apartments

Projects developed under the Low-Income Housing Tax Credit (LIHTC) program, hereinafter referred to as “Tax Credit,” are generally restricted to households earning up to 80% of Area Median Household Income (AMHI), though lower income targeting is often involved. Such product typically serves households with greater incomes than those that reside in government-subsidized housing, though there can be some household income overlap between Tax Credit housing and government-subsidized housing.

Within the overall study region, we surveyed 36 projects with a total of 1,592 units that operate as Tax Credit (or within mixed-income projects offering some Tax Credit units).

The following table summarizes key performance metrics of the surveyed Tax Credit rental housing supply by study area. It is important to note that wait list information includes both a range of households on individual wait lists and may also include a time estimate in months for the next available unit.

Surveyed Tax Credit (Non-Subsidized) Multifamily Rental Housing Supply by Area Advantage Valley Region, West Virginia					
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait Lists
Boone	0	0	-	-	-
Cabell	4	133	0	0.0%	2-5 HH 4-6 Mo.
Clay	0	0	-	-	-
Jackson	3	126	0	0.0%	20 HH
Kanawha	20	908	0	0.0%	2-72 HH 6-12 Mo.
Lincoln	1	42	0	0.0%	4-5 Mo.
Mason	4	142	1	0.7%	30 HH
Putnam	3	240	0	0.0%	10-32 HH
Roane	0	0	-	-	-
Wayne	1	1	0	0.0%	9 HH
Region	36	1,592	1	0.1%	2-72 HH 4-12 Mo.

Source: Bowen National Research
HH – Households; Mo. – Months

Overall, the Tax Credit projects surveyed in the PSA (Advantage Valley Region) have a vacancy rate of only 0.1%. With only one available unit in the region and individual wait lists of up to 72 households and 12 months for the next available unit, there is clearly a significant level of pent-up demand for Tax Credit housing in the region. Among the nearly 1,600 units within the region, 72.1% of the units are within Kanawha (57.0%) and Putnam (15.1%) counties. The counties of Mason (8.9%), Cabell (8.4%), and Jackson (7.9%) also contain notable shares of the region's Tax Credit multifamily rental units. Regardless, the lack of available units and the number of households on wait lists are indications that such housing is not fully meeting housing needs in the region.

Bowen National Research gathered information on collected rents by both bedroom and bathroom type for units that operate under the Low-Income Housing Tax Credit program. From this survey we established median rents for each of the bedroom/bathroom combinations. The following table illustrates the median rents by the most common bedroom/bathroom unit configurations for each of the study areas and the overall region. The reported rents are collected rents, meaning these are the tenant-paid rents and do not account for any tenant-paid utilities that would

be part of their total housing costs. It is important to note these rents include all levels of income restrictions implemented at these properties (e.g., 30%, 40%, 50%, 60%, etc. of Area Median Household Incomes).

	Median Tax Credit (Non-Subsidized) Rents by Bedroom/Bathroom Type			
	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 2.0-Ba	Three-Br/ 2.0-Ba
Boone	-	-	-	-
Cabell	\$500	\$550	-	\$665
Clay	-	-	-	-
Jackson	\$708	\$640	-	\$690
Kanawha	\$620	\$670	-	\$720
Lincoln	-	-	-	\$823
Mason	\$395	\$515	-	\$580
Putnam	\$500	\$600	\$925	\$975
Roane	-	-	-	-
Wayne	-	\$837	-	-
Region (Ranges)	\$500 (\$395-\$708)	\$620 (\$515-\$837)	\$925 (\$925)	\$705 (\$580-\$975)

Source: Bowen National Research

Compared to the market-rate units in the PSA (Advantage Valley Region), the median collected rents by bedroom type and by county for the Tax Credit units have a relatively narrow range. Median rents for the Tax Credit units in the region range between \$395 for a one-bedroom/one-bathroom in Mason County to \$975 for a three-bedroom/two-bathroom unit in Putnam County. When comparing the overall median rent for the two-bedroom/one-bathroom Tax Credit units (\$620) to that of the market-rate units (\$800) with the same configuration, it is apparent that Tax Credit units offer a significant value for area households. With virtually no available Tax Credit units and lengthy wait lists, many low-income households in the region likely seek housing options from either the limited available supply of market-rate units or non-conventional rentals (e.g., houses, duplexes, mobile homes). As both these housing alternatives typically have notably higher rents compared to Tax Credit housing, this may produce an additional financial burden for some of the region's most economically vulnerable households.

Rents for projects operating under any federal programs or the Low-Income Housing Tax Credit (LIHTC) program are limited to the percent of Area Median Household Income (AMHI) to which the units are specifically restricted. For the purposes of this analysis, we have illustrated programmatic rent limits per county at 50% of AMHI (typical federal program restrictions) and 80% of AMHI (maximum LIHTC program restrictions). It is important to note that the rents are not adjusted to reflect rural designation status of eligible counties which may allow them to use national non-metropolitan rent limits if they are higher. It should also be noted that all rents are shown as *gross rents*, meaning they include tenant-paid rents and tenant-paid utilities.

	Maximum Allowable 50% / 80% AMHI Gross Rents (2023)				
	Studio	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Boone	\$550 / \$880	\$589 / \$943	\$707 / \$1,132	\$816 / \$1,307	\$911 / \$1,458
Cabell	\$606 / \$970	\$649 / \$1,039	\$778 / \$1,246	\$900 / \$1,440	\$1,003 / \$1,606
Clay	\$616 / \$986	\$660 / \$1,056	\$791 / \$1,266	\$914 / \$1,463	\$1,020 / \$1,632
Jackson	\$638 / \$1,022	\$684 / \$1,095	\$821 / \$1,314	\$949 / \$1,519	\$1,058 / \$1,694
Kanawha	\$616 / \$986	\$660 / \$1,056	\$791 / \$1,266	\$914 / \$1,463	\$1,020 / \$1,632
Lincoln	\$550 / \$880	\$589 / \$943	\$707 / \$1,132	\$816 / \$1,307	\$911 / \$1,458
Mason	\$570 / \$912	\$610 / \$977	\$732 / \$1,172	\$846 / \$1,355	\$945 / \$1,512
Putnam	\$761 / \$1,218	\$815 / \$1,305	\$978 / \$1,566	\$1,130 / \$1,808	\$1,261 / \$2,018
Roane	\$550 / \$880	\$589 / \$943	\$707 / \$1,132	\$816 / \$1,307	\$911 / \$1,458
Wayne	\$606 / \$970	\$649 / \$1,039	\$778 / \$1,246	\$900 / \$1,440	\$1,003 / \$1,606

Source: Novogradac & Company LLP; Bowen National Research

Maximum allowable rents are subject to change on an annual basis and are only *achievable* if the project with such rents is marketable. Regardless, the preceding rent table should be used as a guide for setting maximum rents under the Tax Credit program. Individual market data from this report or a site-specific market feasibility study can help to further assess achievable rents.

The following table provides the distribution of multifamily rental projects and units surveyed by year built in the region. It is important to note that the Low-Income Tax Credit program began in 1986 and therefore, unless a pre-1986 project used LIHTC financing to renovate an existing property, all Tax Credit product has been built since 1986.

Tax Credit (Non-Subsidized) by Year Built			
Year Built	Projects	Units	Vacancy Rate
Before 2000	3	328	0.0%
2000 to present	33	1,264	0.1%

Source: Bowen National Research

The vast majority (79.4%) of all surveyed Tax Credit units were built in 2000 or later. Demand for Tax Credit units in the region remains very strong regardless of property age, as there is only one vacant Tax Credit unit among properties surveyed in the region.

Representatives of Bowen National Research personally visited most of the rental projects within the region and rated the quality of each property on a scale of “A” (highest) through “F” (lowest). All properties were rated based on quality and overall appearance (i.e., aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution by quality rating, number of units, and vacancy rates for all surveyed multifamily Tax Credit rental housing product in the region.

Tax Credit (Non-Subsidized) by Quality Rating			
Quality Rating	Projects	Units	Vacancy Rate
B or above	34	1,377	0.0%
C or below	2	215	0.5%

Source: Bowen National Research

As the preceding illustrates, 86.5% of the non-subsidized Tax Credit units in the region surveyed by quality level are rated “B” or higher. This is indicative of an overall inventory of Tax Credit supply that is in good to excellent condition. Regardless of quality rating, vacancy rates in the region for Tax Credit units are extremely low.

To help understand the frequency that projects (and their units) are allocated Tax Credits within the subject region relative to the rest of the state of West Virginia, we compared the annual Tax Credit allocations between 2019 and 2023 for the study region and the balance of the state in the following table.

Tax Credit Allocations (2019 to 2023)						
Year	Advantage Valley Region			Balance of West Virginia		
	Total Projects	Total Units	Share of State	Total Projects	Total Units	Share of State
2019	4	132	35.1%	7	244	64.9%
2020	9	640	49.3%	11	657	50.7%
2021	4	139	26.9%	6	377	73.1%
2022	3	108	13.9%	10	671	86.1%
2023	5	264	44.9%	10	324	55.1%
Total	25	1,283	36.1%	44	2,273	63.9%

Source: West Virginia Housing Development Fund (WVHDF)

Over the past five years, 25 projects have been awarded Tax Credits in the subject region, totaling 1,283 units. These 1,283 units represent 36.1% of the state’s overall total of 3,556 units operating under the Tax Credit program. The allocated units in the subject region in any given year has represented 13.9% to 49.3% of the state’s total, with an average annual allocation of 34.0% between 2019 and 2023. While the region has added Tax Credit rental product in each of the past five years, the very high occupancy rate (99.9%) and notable wait lists among the existing Tax Credit supply in the subject region indicates this market segment is underserved. This represents a development opportunity.

Government-Subsidized Apartments

The following table summarizes the distribution of surveyed subsidized rental housing by county within the Advantage Valley Region. It is important to note that wait list information includes both a range of households on individual wait lists and may also include a time estimate in months for the next available unit.

Surveyed Subsidized Multifamily Rental Housing Supply by Area Advantage Valley Region, West Virginia					
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Wait Lists
Boone	3	133	0	0.0%	3-25 HH
Cabell	19	1,280	0	0.0%	2-1,936 HH 6-12 Mo.
Clay	2	42	0	0.0%	7 HH
Jackson	3	233	0	0.0%	15-250 HH
Kanawha	14	1,077	0	0.0%	4-113 HH 3 Mo.
Lincoln	4	98	15	15.3%	2-4 HH
Mason	5	229	0	0.0%	5 HH
Putnam	2	92	0	0.0%	3-13 HH
Roane	5	163	0	0.0%	8-60 HH 12-24 Mo.
Wayne	4	199	0	0.0%	2-30 HH
Region	61	3,546	15	0.4%	2-1,936 HH 3-24 Mo.

Source: Bowen National Research

Each of the 10 counties in the region has at least two apartment properties that include government-subsidized units. While the largest shares of the region's government-subsidized units are within Cabell (36.1%) and Kanawha (30.4%) counties, shares among the remaining eight counties range between 1.2% (Clay) and 6.6% (Jackson). The government-subsidized units are fully occupied in nine of the counties in the region, with all 15 of the vacancies located within Lincoln County. As previously mentioned, these 15 vacancies are within a single property that is restricted to seniors ages 62 and older. Regardless, the overall occupancy rate for the government-subsidized units in the region is 99.6%, which is an extremely high occupancy rate for multifamily housing. Individual wait lists of up to 1,936 households (Cabell County) and 24 months (Roane County) are maintained within the region. Overall, this indicates there is very limited availability and significant pent-up demand for government-subsidized rental housing that serves very low-income households in the region.

In addition to the project-based government assistance, very low-income residents have the opportunity to secure Housing Choice Vouchers (HCV) from local housing authorities that enable eligible households to rent private sector housing units and only pay 30% of their adjusted gross income toward rent.

Bowen National Research reviewed various published resources to identify units that have the potential to be lost from the affordable housing inventory, such as units within projects that have expiring HUD contracts. Because these contracts have a designated renewal date, it is important to understand if these projects are at risk of an expiring contract in the near future that could result in the reduction of affordable rental housing stock (Note: Properties with HUD contract renewal or expiration dates within five years are shown in red).

Expiring HUD Contracts – Advantage Valley Region					
Property Name	Total Units	Assisted Units	Expiration Date	Program Type	Target Population
Boone					
Mountain Terrace	35	34	9/21/2032	202/8 NC	Senior
Cabell					
Betsy Broh House	7	6	12/31/2023	PRAC/811	Disabled
Cabell-Huntington Unity Apts., Inc.	25	24	7/31/2024	PRAC/811	Disabled
Evergreen Place	19	19	4/6/2032	202/8 NC	Senior
Forrest Bluff Apts.	144	143	10/31/2024	HFDA/8 NC	Family
Highlawn Place	133	133	3/31/2043	Sec 8 NC	Senior
Adams Landing	85	84	7/31/2033	HFDA/8 NC	Family
Mary E. Woelfel Group Home	6	6	1/31/2024	PRAC/811	Disabled
Ona Apts.	8	8	5/24/2032	HFDA/8 NC	Family
Riverview Manor	114	114	12/31/2029	HFDA/8 NC	Senior
Rotary Gardens Apts.	144	144	9/30/2031	LMSA	Family
West View Manor	101	100	6/30/2025	Sec 8 NC	Senior
Founder's Landing	66	66	5/31/2031	HFDA/8 NC	Family
Fairfield Apts.	17	17	5/31/2024	PRAC/202	Senior
Washington Avenue Apts.	10	10	2/29/2024	PRAC/811	Disabled
Eden Park	20	20	9/30/2028	PRAC/202	Senior
G. R. Vale Home	5	5	7/31/2024	PRAC/811	Disabled
Oak Tree Apts.	6	6	7/31/2024	PRAC/811	Disabled
Green Gables	9	9	7/31/2024	PRAC/811	Disabled
Spruce Manor	6	6	8/31/2024	PRAC/811	Disabled
Clay					
Clay Apts.	8	8	4/11/2035	HFDA/8 NC	Family
Jackson					
Cottageville Apts.	8	8	11/18/2032	HFDA/8 NC	Family
Fairplain Apts.	8	8	12/22/2032	HFDA/8 NC	Family
Ravenswood Station I and II	135	133	11/30/2032	HFDA/8 NC	Senior/Family
Kanawha					
Agsten Manor	103	102	3/23/2030	202/8 NC	Senior
Brooks Manor	57	24	3/31/2041	LMSA	Senior
Charleston Arbors	205	204	6/30/2040	HFDA/8 NC	Senior
Community Housing, Inc.	8	6	5/31/2024	PRAC/811	Disabled
Concord House I & II	18	16	7/31/2024	PRAC/811	Disabled
Dunbar Towers	102	102	9/30/2035	HFDA/8 NC	Senior
Jacob Arbors	105	104	6/8/2030	Sec 8 NC	Senior
Miracle Acres	100	99	7/31/2025	LMSA	Family
Oakwood Terrace	152	124	7/31/2028	LMSA	Family
Bridgewater Place	47	47	2/28/2026	LMSA	Family
Riverview Towers	136	136	4/30/2041	HFDA/8 NC	Senior
South Charleston Unity Apts.	43	42	2/29/2024	PRAC/202	Senior
Southmoor Hills Apts.	248	76	10/31/2042	LMSA	Family
Vista View Apts.	333	333	12/31/2037	LMSA	Family
The Village on Park	60	59	6/26/2028	202/8 NC	Senior
Vandalia Terrace Apts.	72	71	7/31/2025	LMSA	Family
Cross Lanes Unity Apts.	25	24	2/29/2024	PRAC/202	Senior
Highview Unity Apts.	19	19	10/31/2028	PRAC/202	Senior
Assaley Place Apts.	8	8	9/30/2024	PRAC/811	Disabled
Thomas Patrick Maroney Unity Apts.	14	13	3/31/2024	PRAC/811	Disabled

Source: HUDUser.gov Assistance & Section 8 Contracts Database (Updated 11.1.23); Bowen National Research

(Continued)

Expiring HUD Contracts – Advantage Valley Region					
Property Name	Total Units	Assisted Units	Expiration Date	Program Type	Target Population
Lincoln					
Branchland Apts.	8	8	11/18/2032	HFDA/8 NC	Family
Col McGhee's Housing for the Elderly	16	16	1/20/2029	HFDA/8 NC	Senior
Highland Heights	8	8	7/19/2031	HFDA/8 NC	Family
Lincoln Unity Apts.	49	48	10/31/2023	PRAC/202	Senior
West Hamlin Group Home	6	6	3/31/2024	PRAC/811	Disabled
West Hamlin Unity	15	15	6/30/2024	PRAC/811	Disabled
Mason					
New Haven Apts.	8	8	11/18/2032	HFDA/8 NC	Family
Pleasant Valley Apts.	83	82	2/4/2031	Sec 8 NC	Family
River Bend Place	25	24	8/31/2029	Sec 8 NC	Senior
Twin Rivers Tower	108	107	12/31/2031	HFDA/8 NC	Senior
Valley Apts.	8	8	9/23/2032	HFDA/8 NC	Family
Main Street Apts.	12	12	8/31/2024	PRAC/811	Disabled
Putnam					
Teays Valley Manor	42	41	5/31/2037	202/8 NC	Senior
Roane					
None					
Wayne					
Charter House	73	72	7/31/2029	HFDA/8 NC	Senior
Westmoreland Apts.	20	20	3/31/2024	PRAC/202	Senior
Aliff Place Apts.	6	6	1/31/2024	PRAC/811	Disabled
Mulberry Place Apts.	6	6	12/31/2023	PRAC/811	Disabled
Ceredo Manor	104	104	6/30/2034	202/8 NC	Senior

Source: HUDUser.gov Assistance & Section 8 Contracts Database (Updated 11.1.23); Bowen National Research

As the preceding tables illustrate, there are 31 projects with a total of 993 assisted units within the PSA (Advantage Valley Region) that could *potentially* lose their subsidy over the next five years and possibly no longer serve low-income and very low-income households. It is likely that many of the subsidized projects will renew their subsidy (assuming sufficient federal funding exists). However, should such loss of these units occur, there will be fewer affordable housing units available to lower income households. Given the current lack of availability of affordable rental housing in the Advantage Valley Region and the long wait lists for such housing, the reduction of the existing supply will only exacerbate the problems experienced by lower income households in the region. Therefore, the preservation of affordable rental housing remains important to meeting the needs of the regional housing market.

Maps illustrating the location of all surveyed multifamily projects within each county are included throughout Addendum A.

Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. For the purposes of this particular inventory and analysis, we have assumed that rental properties consisting of four or less units within a structure or mobile homes are non-conventional rentals. The following table illustrates the distribution of renter-occupied housing by the number of units in the structure for the various study areas.

		Renter-Occupied Housing by Units in Structure			
		1 to 4 Units	5 Units or More	Mobile Home/ Other	Total
Boone	Number	763	184	625	1,572
	Percent	48.5%	11.7%	39.8%	100.0%
Cabell	Number	7,383	6,065	854	14,302
	Percent	51.6%	42.4%	6.0%	100.0%
Clay	Number	334	23	155	512
	Percent	65.2%	4.5%	30.3%	100.0%
Jackson	Number	1,753	361	589	2,703
	Percent	64.9%	13.4%	21.8%	100.0%
Kanawha	Number	15,064	6,405	1,670	23,139
	Percent	65.1%	27.7%	7.2%	100.0%
Lincoln	Number	918	398	268	1,584
	Percent	58.0%	25.1%	16.9%	100.0%
Mason	Number	901	358	341	1,600
	Percent	56.3%	22.4%	21.3%	100.0%
Putnam	Number	2,032	1,165	728	3,925
	Percent	51.8%	29.7%	18.5%	100.0%
Roane	Number	752	146	463	1,361
	Percent	55.3%	10.7%	34.0%	100.0%
Wayne	Number	2,384	444	673	3,501
	Percent	68.1%	12.7%	19.2%	100.0%
Region	Number	32,284	15,549	6,366	54,199
	Percent	59.6%	28.7%	11.7%	100.0%
West Virginia	Number	110,312	51,442	23,653	185,407
	Percent	59.5%	27.7%	12.8%	100.0%

Source: American Community Survey (2017-2021); ESRI; Urban Decision Group; Bowen National Research

Renter-occupied units within structures containing one to four units and mobile homes represent 71.3% of all rental units in the PSA (Advantage Valley Region), which is comparable to the share for the state of West Virginia (72.3%). As such, non-conventional rentals account for the majority of the total rental units in the PSA. Among the individual counties in the PSA, the share of non-conventional rentals ranges between 57.6% (Cabell) and 95.5% (Clay). Within Cabell, Kanawha, and Putnam counties, which have the largest population bases in the region, the shares of non-conventional rentals range between 57.6% and 72.3%, while the more rural counties (Boone, Clay, and Roane) have much higher shares (between 88.3% and 95.5%). This distribution is typical in most rural markets and is driven by the

high shares of rental mobile homes (between 30.3% and 39.8%). As a majority of the rental housing stock in the PSA is comprised of non-conventional rentals, it is clear that this housing segment is significant and warrants additional analysis.

The following summarizes monthly gross rents (tenant-paid rents plus tenant-paid utilities) for area rental alternatives based on American Community Survey estimates. These rents are for all rental product types including apartments, non-conventional rentals, and mobile homes. Since 71.3% of all rentals in the Advantage Valley Region are considered non-conventional rentals, the rents in the following table provide insight as to likely rents for non-conventional rentals in the PSA.

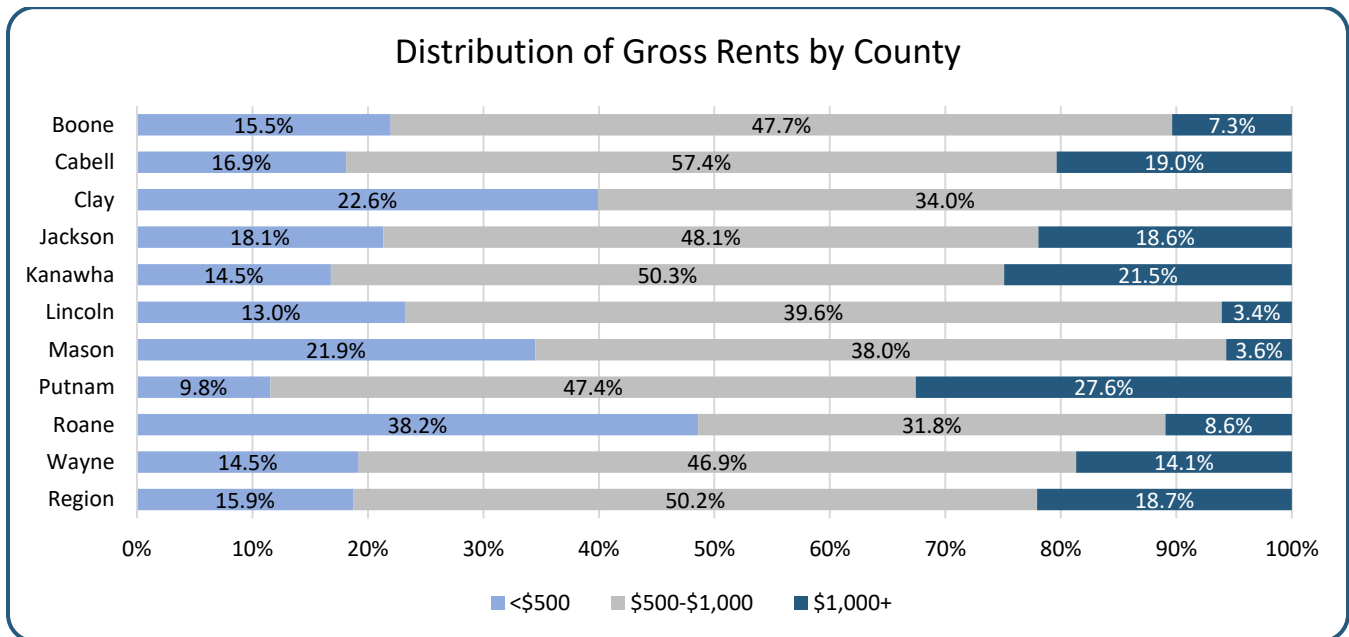
		Estimated Monthly Gross Rents by Market								
		<\$300	\$300 - \$500	\$500 - \$750	\$750 - \$1,000	\$1,000 - \$1,500	\$1,500 - \$2,000	\$2,000+	No Cash Rent	Total
Boone	Number	33	211	437	313	114	0	0	464	1,572
	Percent	2.1%	13.4%	27.8%	19.9%	7.3%	0.0%	0.0%	29.5%	100.0%
Cabell	Number	924	1,484	3,694	4,516	2,292	312	115	965	14,302
	Percent	6.5%	10.4%	25.8%	31.6%	16.0%	2.2%	0.8%	6.7%	100.0%
Clay	Number	16	100	132	42	0	0	0	222	512
	Percent	3.1%	19.5%	25.8%	8.2%	0.0%	0.0%	0.0%	43.4%	100.0%
Jackson	Number	272	217	769	533	503	0	0	409	2,703
	Percent	10.1%	8.0%	28.4%	19.7%	18.6%	0.0%	0.0%	15.1%	100.0%
Kanawha	Number	1,213	2,147	5,061	6,576	4,244	515	241	3,142	23,139
	Percent	5.2%	9.3%	21.9%	28.4%	18.3%	2.2%	1.0%	13.6%	100.0%
Lincoln	Number	43	163	453	174	37	18	0	696	1,584
	Percent	2.7%	10.3%	28.6%	11.0%	2.3%	1.1%	0.0%	43.9%	100.0%
Mason	Number	173	177	423	185	53	4	0	585	1,600
	Percent	10.8%	11.1%	26.4%	11.6%	3.3%	0.3%	0.0%	36.6%	100.0%
Putnam	Number	96	290	976	882	967	103	16	595	3,925
	Percent	2.4%	7.4%	24.9%	22.5%	24.6%	2.6%	0.4%	15.2%	100.0%
Roane	Number	112	408	251	183	117	0	0	290	1,361
	Percent	8.2%	30.0%	18.4%	13.4%	8.6%	0.0%	0.0%	21.3%	100.0%
Wayne	Number	195	310	766	876	407	87	0	860	3,501
	Percent	5.6%	8.9%	21.9%	25.0%	11.6%	2.5%	0.0%	24.6%	100.0%
Region	Number	3,077	5,507	12,962	14,280	8,734	1,039	372	8,228	54,199
	Percent	5.7%	10.2%	23.9%	26.3%	16.1%	1.9%	0.7%	15.2%	100.0%
West Virginia	Number	11,142	18,238	44,463	45,887	29,980	5,272	1,746	28,679	185,407
	Percent	6.0%	9.8%	24.0%	24.7%	16.2%	2.8%	0.9%	15.5%	100.0%

Source: American Community Survey (2017-2021); ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, approximately one-half (50.2%) of rental units in the PSA (Advantage Valley Region) have rents between \$500 and \$1,000, a slightly higher share of renters within this price range compared to the state of West Virginia (48.7%). The respective shares of rental units with rents between \$500 and \$1,000 in each county ranges between 34.0% (Clay) and 57.4% (Cabell). The counties with the largest shares of rental units with rents below \$500 include Roane (38.2%), Clay (22.6%), and Mason (21.9%) counties. While the share of rental units with rents of \$1,000 or more in the region is 18.7%, the counties of Putnam

(27.6%), Kanawha (21.5%), and Cabell (19.0%) have respective shares of rental units in this price range that are higher than the overall region. As such, this illustrates that premium rents are achievable within the region, particularly within these aforementioned counties. It is important to understand, however, that typical rents vary considerably between individual counties within the region.

The following graph illustrates the distribution of gross rents by county for the PSA (Advantage Valley Region).



Bowen National Research conducted an online survey between August and November 2023 and identified 147 non-conventional rentals that were listed as *available* for rent in the PSA (Advantage Valley Region). The 147 identified available non-conventional rentals in the region represent an availability rate of only 0.4% when compared to the estimated 38,650 non-conventional rentals in the region. While these rentals do not represent all non-conventional rentals in the region, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates and number of bedrooms for non-conventional rentals in the region.

The following table summarizes the survey of *available* non-conventional rentals identified in the PSA (Advantage Valley Region) by county.

Surveyed Non-Conventional Rental Supply				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Boone County				
Two-Bedroom	2	\$550	\$550	-
Three-Bedroom	1	\$612	\$612	\$0.44
Total	3			
Cabell County				
One-Bedroom	5	\$550 - \$1,295	\$825	\$1.12
Two-Bedroom	9	\$650 - \$1,200	\$800	\$0.97
Three-Bedroom	7	\$900 - \$1,500	\$1,200	\$0.85
Four-Bedroom+	3	\$1,360 - \$1,375	\$1,375	\$0.85
Total	24			
Jackson County				
Two-Bedroom	2	\$700 - \$1,900	\$1,300	-
Three-Bedroom	1	\$925	\$925	\$0.76
Total	3			
Kanawha County				
Studio	3	\$650 - \$1,500	\$1,000	\$1.32
One-Bedroom	20	\$600 - \$1,550	\$675	\$1.17
Two-Bedroom	38	\$550 - \$2,400	\$800	\$0.93
Three-Bedroom	24	\$750 - \$1,800	\$1,225	\$1.00
Four-Bedroom+	9	\$900 - \$2,300	\$1,600	\$0.98
Total	94			
Lincoln County				
One-Bedroom	1	\$700	\$700	\$1.00
Three-Bedroom	1	\$1,650	\$1,650	-
Total	2			
Mason County				
One-Bedroom	2	\$550 - \$875	\$713	\$0.84
Two-Bedroom	2	\$900 - \$950	\$925	\$1.24
Three-Bedroom	1	\$1,000	\$1,000	\$0.67
Total	5			
Putnam County				
Two-Bedroom	5	\$650 - \$1,250	\$700	\$0.85
Three-Bedroom	2	\$1,000 - \$1,250	\$1,125	\$0.98
Four-Bedroom+	3	\$1,700 - \$2,500	\$2,000	\$0.78
Total	10			
Roane County				
One-Bedroom	1	\$500	\$500	-
Three-Bedroom	1	\$800	\$800	-
Total	2			
Wayne County				
Two-Bedroom	1	\$800	\$800	\$0.80
Three-Bedroom	2	\$1,100 - \$1,450	\$1,275	\$0.88
Four-Bedroom+	1	\$1,050	\$1,050	-
Total	4			
PSA (Advantage Valley Region)				
Studio	3	\$650 - \$1,500	\$1,000	\$1.32
One-Bedroom	29	\$500 - \$1,550	\$700	\$1.13
Two-Bedroom	59	\$550 - \$2,400	\$800	\$0.94
Three-Bedroom	40	\$612 - \$1,800	\$1,200	\$0.95
Four-Bedroom+	16	\$900 - \$2,500	\$1,600	\$0.91
Total	147			

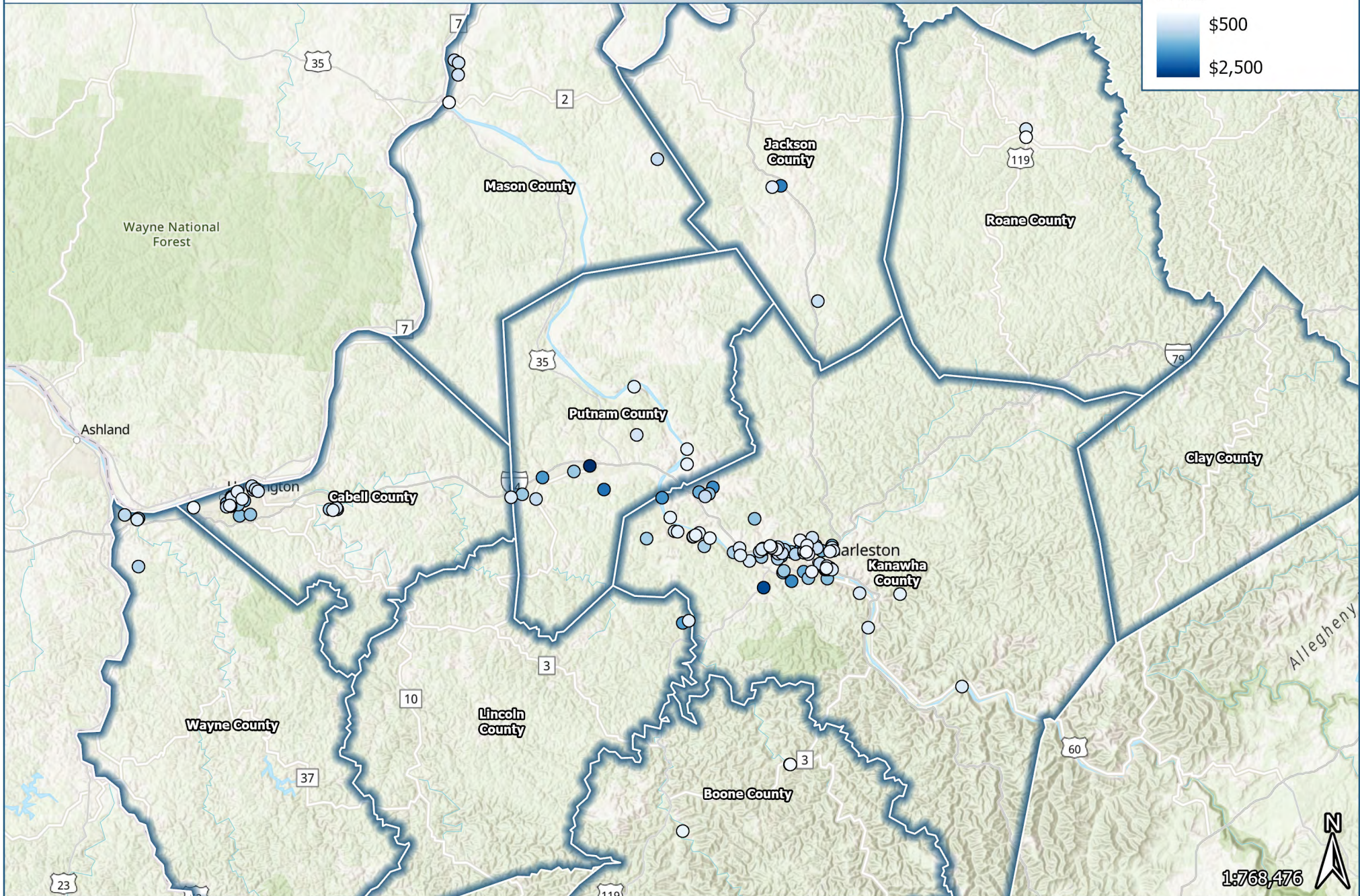
Source: Zillow; Apt.com; Trulia; Realtor.com; Facebook

Note: Square footage for some non-conventional rental units could not be verified.

With an overall availability rate of approximately 0.4%, the supply of *available* non-conventional rental units is limited in the PSA (Advantage Valley Region). The available non-conventional rentals in the PSA primarily consist of two-bedroom (40.1%) and three-bedroom (27.2%) units. While most units surveyed were either individual apartments (46.9%) or single-family homes (42.9%), several townhomes, condominiums, and mobile homes were also identified. The largest share (63.9%) of the total available supply is within Kanawha County, followed by Cabell County (16.3%) and Putnam County (6.8%). None of the seven remaining counties in the region had more than five non-conventional units available to rent, and there were no available non-conventional units identified within Clay County. Overall, rents for the surveyed non-conventional units range from \$500 to \$2,500 in the PSA, depending on county and bedroom type.

The most common unit configuration of the identified non-conventional supply is the two-bedroom unit. These units have rents ranging from \$550 to \$2,400 with an overall median rent of \$800. Among the individual counties, the median rent for a two-bedroom non-conventional unit ranges from \$550 (Boone) to \$1,300 (Jackson), although it should be noted that no available two-bedroom units were identified in three counties (Clay, Lincoln, and Roane). Three-bedroom units, which are the second most common configuration in the PSA, have an overall median rent of \$1,200. Individual median rents for this bedroom type range from \$612 (Boone) to \$1,650 (Lincoln). While these are generally comparable to the region's market-rate apartment supply, they are considerably higher rents when compared to the two-bedroom and three-bedroom Tax Credit rents in the region. Based on this analysis, it is unlikely that many low-income residents would be able to afford non-conventional rental housing in the area. Regardless, these rents demonstrate the rent premiums that could be achieved within the region.

A map delineating the location of identified non-conventional rentals currently available to rent in the area is on the following page.



C. FOR-SALE HOUSING SUPPLY

Introduction

Bowen National Research obtained both *historical* (sold between January 2020 and October 2023) for-sale residential data and currently *available* for-sale housing stock from the local Multiple Listing Service provider for the PSA (Advantage Valley Region). Regionally, there were 9,762 homes sold during the aforementioned study period (approximately 212 per month) and there are 621 homes available for purchase in the region as of October 31, 2023.

The following table summarizes the available and sold housing stock for the region.

Advantage Valley Region, West Virginia - Owner For-Sale/Sold Housing Supply		
Type	Homes	Median Price
Available*	621	\$194,900
Sold**	9,762	\$160,000

Source: Multiple Listing Service (MLS)

*As of Oct. 31, 2023

**Sales from Jan. 1, 2020 to Oct. 31, 2023

The region's overall median price of homes *sold* during the study period is \$160,000. The *available* product has a median list price of \$194,900, which is 21.8% higher than the median sale price for recent historical sales. Within this section of the report, we provide details of the for-sale market for each county within the Advantage Valley Region.

Historical Home Sales

The following table includes a summary of the *annual* for-sale residential transactions that occurred within the overall region between January 2020 and October 2023. Note that we have also provided *annualized* trend data for full year 2023. A summary of all historical sales in the region is included later in this section.

Advantage Valley Region, West Virginia Sales History by Year (January 1, 2020 to October 31, 2023)				
Year	Number Sold	Percent Change	Median Sales Price	Percent Change
2020	1,358	-	\$142,125	-
2021	2,131	56.9%	\$155,000	9.1%
2022	3,877	81.9%	\$164,900	6.4%
2023*	2,396 (2,875)	-25.8%	\$168,000	1.9%

Source: Multiple Listing Service (MLS)

*As of October 31, 2023

Projections through the remainder of 2023 (in parenthesis)

The number of home sales in the PSA (Advantage Valley Region) increased each year between 2020 and 2022. While there was a 56.9% increase in sales in 2021, the largest increase (81.9%) occurred in 2022. Similarly, the median sales price of the homes sold in the PSA increased each year between 2020 and 2022. Overall,

the median sales price of the homes sold in the PSA increased 16.0% between 2020 and 2022. As of October 31, 2023, there were 2,396 homes sold in the PSA, which reflects an annualized decrease of 25.8% in sales volume year over year. While sales volume has notably decreased in 2023, which may partially be attributed to the recent increase in mortgage interest rates, the median sales price of homes sold in the PSA increased 1.9% through October 2023.

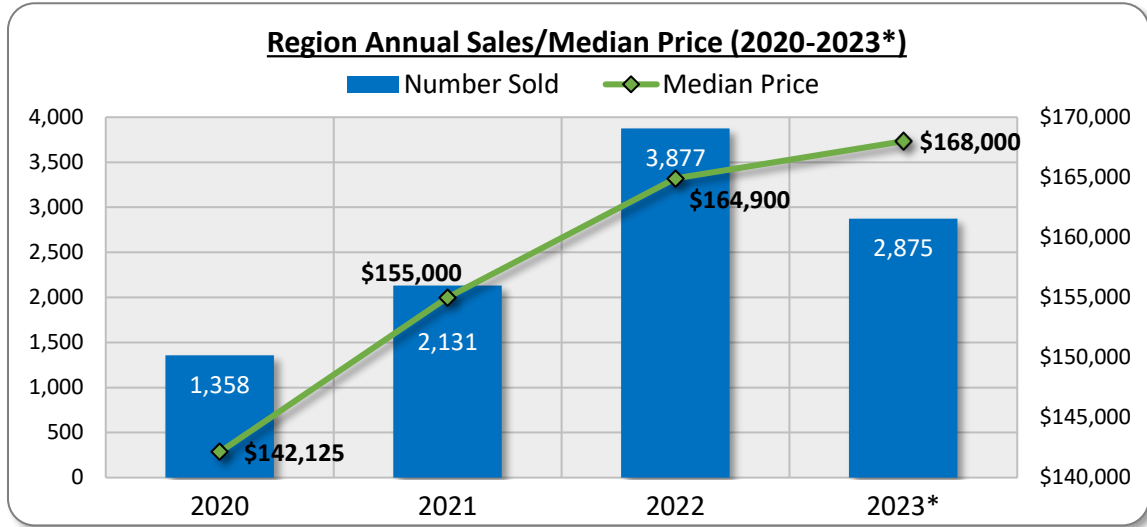
The following table summarizes the total number of homes sold and the median sale prices by county during the study period.

Historical Sales – Advantage Valley Region, West Virginia (January 1, 2020 to October 31, 2023)			
Study Area	Homes Sold	Share	Median Sales Price
Boone	170	1.7%	\$130,000
Cabell	3,171	32.5%	\$153,500
Clay	25	0.3%	\$124,500
Jackson	378	3.9%	\$165,000
Kanawha	3,388	34.7%	\$150,000
Lincoln	150	1.5%	\$128,950
Mason	71	0.7%	\$130,000
Putnam	1,527	15.6%	\$241,000
Roane	43	0.4%	\$129,000
Wayne	839	8.6%	\$127,000
Region	9,762	100.0%	\$160,000

Source: Multiple Listing Service (MLS)

As the preceding table illustrates, 82.8% of home sales between January 1, 2020 and October 31, 2023 in the PSA (Advantage Valley Region) were in the counties of Kanawha (34.7%), Cabell (32.5%), and Putnam (15.6%). Among all counties in the PSA, Putnam County has the highest median sales price (\$241,000) of the recent historical sales, followed by Jackson (\$165,000), Cabell (\$153,500), and Kanawha (\$150,000) counties. The overall region median sales price during the time period is \$160,000; however, six counties in the region (Boone, Clay, Lincoln, Mason, Roane, and Wayne) have median sales prices of \$130,000 or less. While not a perfect correlation, it should be noted that counties with the lowest median sales prices are among some of the counties with the highest shares of owner-occupied mobile homes in the region. Although home prices in a vast majority of the counties are generally considered affordable to most first-time homebuyers and low- to moderate-income households, the bulk of recent sales activity has been concentrated among a few select counties in the region. This indicates there has been limited for-sale housing options in many of the counties of the region, regardless of price point.

The following graph illustrates the annual sales activity for the PSA (Advantage Valley Region) from January 1, 2020, to October 31, 2023.



*Full-year projected sales based on number of homes sold through October 31, 2023.

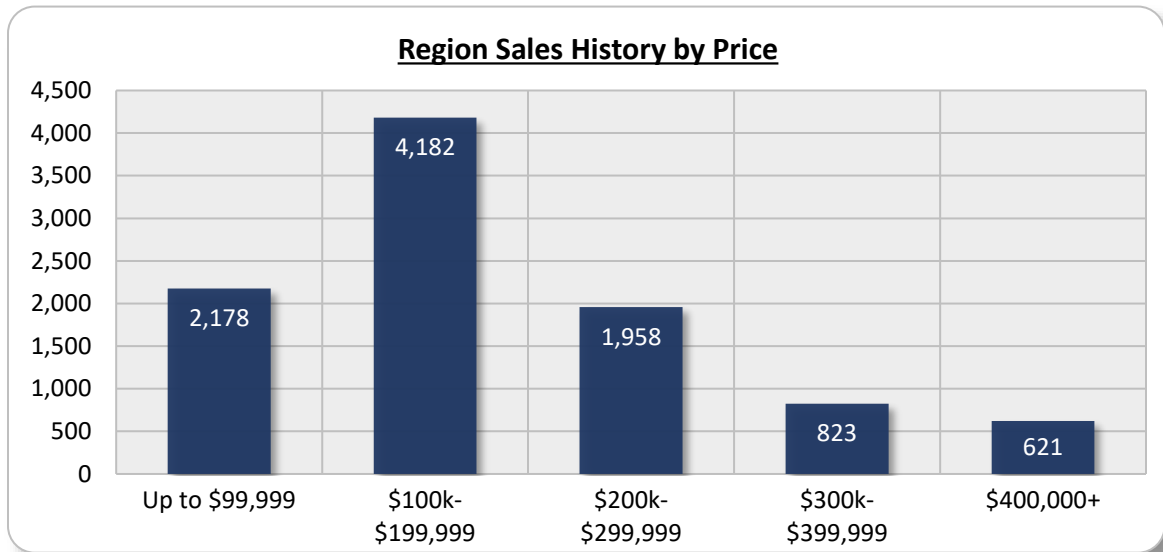
The following table summarizes the distribution of homes sold by county and price point (the highest number of homes sold in the individual counties is shown in **red** text).

Sales History by Price – Advantage Valley Region, West Virginia (January 1, 2020 to October 31, 2023)										
	<\$100,000		\$100,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000+	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Boone	64	37.7%	59	34.7%	27	15.9%	12	7.1%	8	4.7%
Cabell	815	25.7%	1,366	43.1%	610	19.2%	228	7.2%	152	4.8%
Clay	9	36.0%	12	48.0%	3	12.0%	1	4.0%	0	0.0%
Jackson	64	16.9%	178	47.1%	83	22.0%	32	8.5%	21	5.6%
Kanawha	760	22.4%	1,586	46.8%	650	19.2%	195	5.8%	197	5.8%
Lincoln	51	34.0%	64	42.7%	23	15.3%	8	5.3%	4	2.7%
Mason	24	33.8%	23	32.4%	12	16.9%	6	8.5%	6	8.5%
Putnam	85	5.6%	467	30.6%	452	29.6%	308	20.2%	215	14.1%
Roane	14	32.6%	20	46.5%	5	11.6%	2	4.7%	2	4.7%
Wayne	292	34.8%	407	48.5%	93	11.1%	31	3.7%	16	1.9%
Region	2,178	22.3%	4,182	42.8%	1,958	20.1%	823	8.4%	621	6.4%

Source: Multiple Listing Service (MLS)

Approximately 42.8% of the home sales between January 2020 and October 2023 in the PSA (Advantage Valley Region) were priced between \$100,000 and \$199,999. The next largest share of home sales were homes priced under \$100,000 (22.3%), followed by homes priced between \$200,000 and \$299,999 (20.1%). Among the individual counties of the region, the largest share of home sales by price point was between \$100,000 and \$199,999 in eight counties, while homes that sold for less than \$100,000 comprised the largest share of sales in Boone (37.7%) and Mason (33.8%) counties. It is notable that 34.3% of homes sold within Putnam

County were priced at \$300,000 or higher, which is the largest share of such homes in the region. While the overall distribution of recent home sales in the region is well distributed among the various price points, there is some degree of variation among the different counties. This indicates that each county in the region likely has a unique combination of housing market conditions that is affected by factors such as household income, housing age and type, and population density.



A map illustrating the location of all homes sold between January 2020 and October 2023 within the PSA (Advantage Valley Region) is included on the following page.



Sold Price

-

Esri, CGIAR, USGS, VGIN, Esri, HERE, Garmin, SafeGraph, FAO, METI/NASA, USGS, EPA, NPS
Additional Source(s): Bowen National Research

1:1,104,106



Available For-Sale Housing

As of October 31, 2023, there were 621 homes available for purchase in the PSA (Advantage Valley Region). When compared to the overall inventory of owner-occupied homes in the PSA (147,272), the 621 available for-sale homes represent an availability rate of just 0.4% regionwide. Typically, in healthy and well-balanced housing markets, availability rates are between 2.0% and 3.0%. As such, the overall region's available for-sale housing supply is extremely low. While the availability rates in Cabell (0.7%) and Kanawha (0.5%) counties are the highest within the region, these are still extremely low rates. Furthermore, five counties in the region (Clay, Jackson, Lincoln, Mason, and Roane) have availability rates of 0.2% or less. As such, there is a clear shortage of available for-sale product throughout the region.

Another inventory metric often used to evaluate the health of a for-sale housing market is *Months Supply of Inventory* (MSI). The MSI for the PSA was calculated based on sales history occurring between January 1, 2020 and October 31, 2023, which equates to an overall absorption rate of approximately 212.2 homes per month in the region. Based on the monthly absorption rate of 212.2 homes, the region's 621 homes listed as available for purchase represent 2.9 months of supply. Typically, healthy and well-balanced markets have an available supply that should take about four to six months to absorb (if no other units are added to the market). Therefore, the PSA's inventory is considered low and indicates limited available supply.

The following table summarizes the inventory of *available* for-sale housing in the Advantage Valley Region (**red** text highlights the lowest availability rates and Months Supply of Inventory (MSI), highest average and median list prices, shortest number of days on market, and oldest housing stock).

Available For-Sale Housing – Advantage Valley Region, West Virginia (As of October 31, 2023)							
	Total Available Units	% Share of Region	Availability Rate / MSI	Average List Price	Median List Price	Average Days on Market	Average Year Built [^]
Boone	19	3.1%	0.3% / 5.1	\$111,742	\$89,900	34	1968
Cabell	171	27.5%	0.7% / 2.5	\$252,720	\$169,900	78	1971
Clay	6	1.0%	0.2% / 12.0	\$365,992	\$372,500	51	1991
Jackson	21	3.4%	0.2% / 2.6	\$339,081	\$285,000	68	1983
Kanawha	269	43.3%	0.5% / 3.6	\$266,664	\$190,950	63	1956
Lincoln	14	2.3%	0.2% / 4.2	\$206,357	\$90,000	166	1966
Mason	9	1.4%	0.1% / 6.0	\$484,423	\$219,800	136	1953
Putnam	71	11.4%	0.4% / 2.1	\$469,326	\$330,000	75	1979
Roane	5	0.8%	0.1% / 5.6	\$320,960	\$399,900	81	1971
Wayne	36	5.8%	0.3% / 2.0	\$298,180	\$174,450	90	1968
Region	621	100.0%	0.4% / 2.9	\$288,724	\$194,900	73	1966

Source: Multiple Listing Service (MLS)

[^]Excludes 62 listings with no year built information

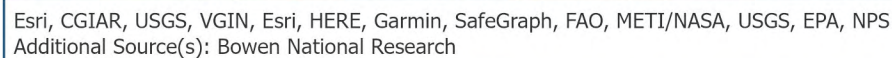
Overall, 82.2% of the available for-sale homes in the PSA (Advantage Valley Region) are within the counties of Cabell (27.5%), Kanawha (43.3%), and Putnam (11.4%). The available homes within the counties of the PSA have a median list price ranging from \$89,900 in Boone County to \$399,900 in Roane County. While the average home price of the available for-sale homes in the region is nearly \$289,000, five counties (Clay, Jackson, Mason, Putnam, and Roane) have average home prices of \$300,000 or more. The average number of days on market for available homes in the region is 73 days, and ranges from 34 days on market in Boone County to 166 days on market in Lincoln County. The low number of days on market for Boone County homes may also be attributed to its low median list price (\$89,900) relative to other counties in the region. On average, available homes in the region were built in 1966. The counties with the oldest average available for-sale homes include Mason (1953), Kanawha (1956), and Lincoln (1966), while Clay County (1991) has the newest average year built for inventory of available homes.

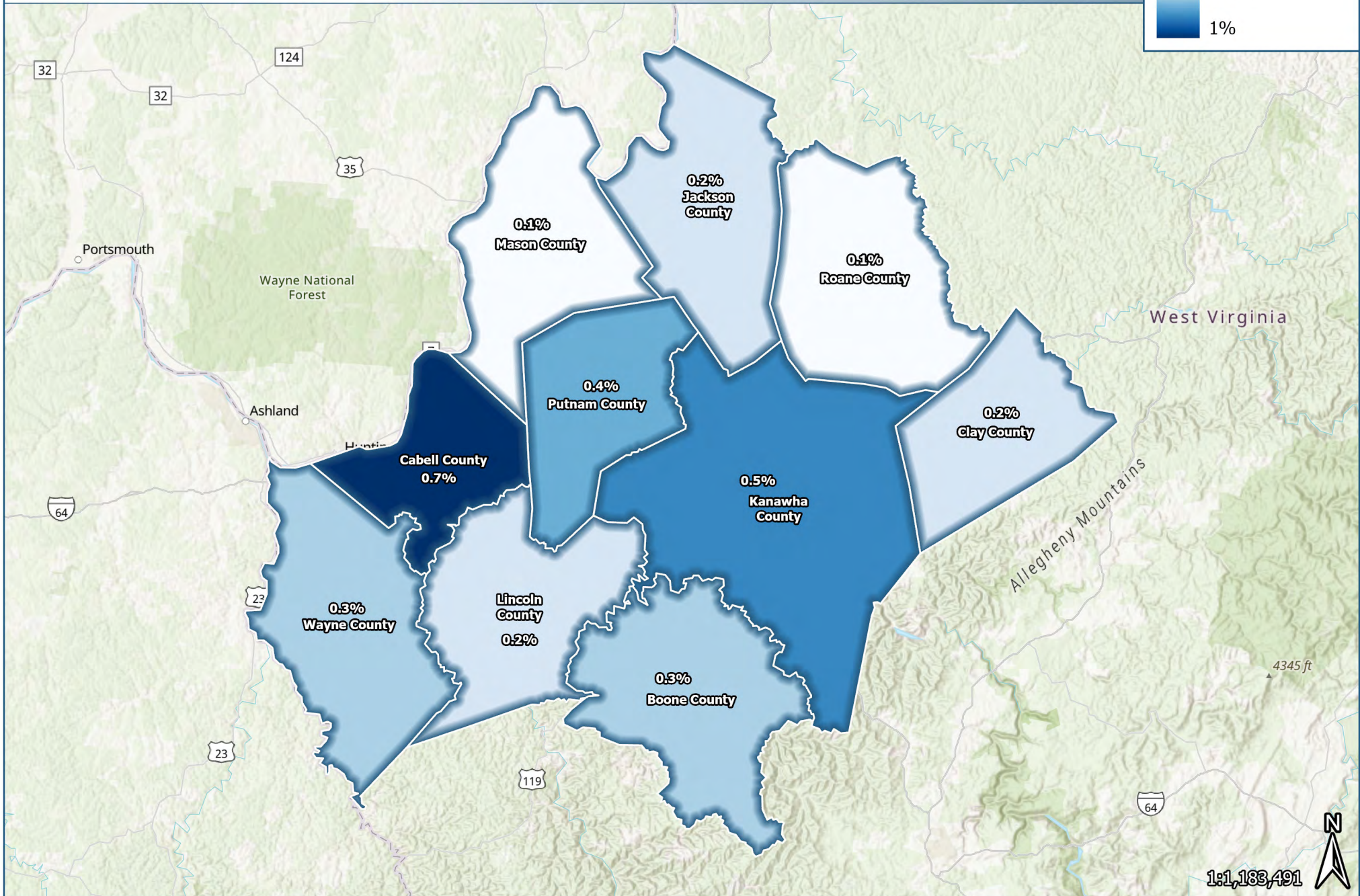
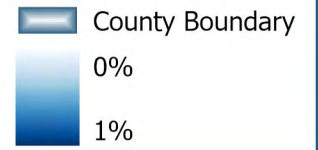
Overall, the data illustrates that there is a limited supply of available for-sale homes within each county of the region. Additionally, the median list price for the available homes in eight of the counties is higher than the median list price for the recent historical sales in the given county. While this aforementioned increase is highest within Clay and Roane counties, and is likely inflated due to the limited number of available for-sale homes in these two counties, the increases in Cabell (10.7%), Kanawha (27.3%), and Putnam (36.9%) suggest that home prices continue to rise within the region. As such, for-sale affordability may become a more prevalent issue within the region in the future.

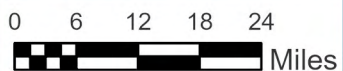
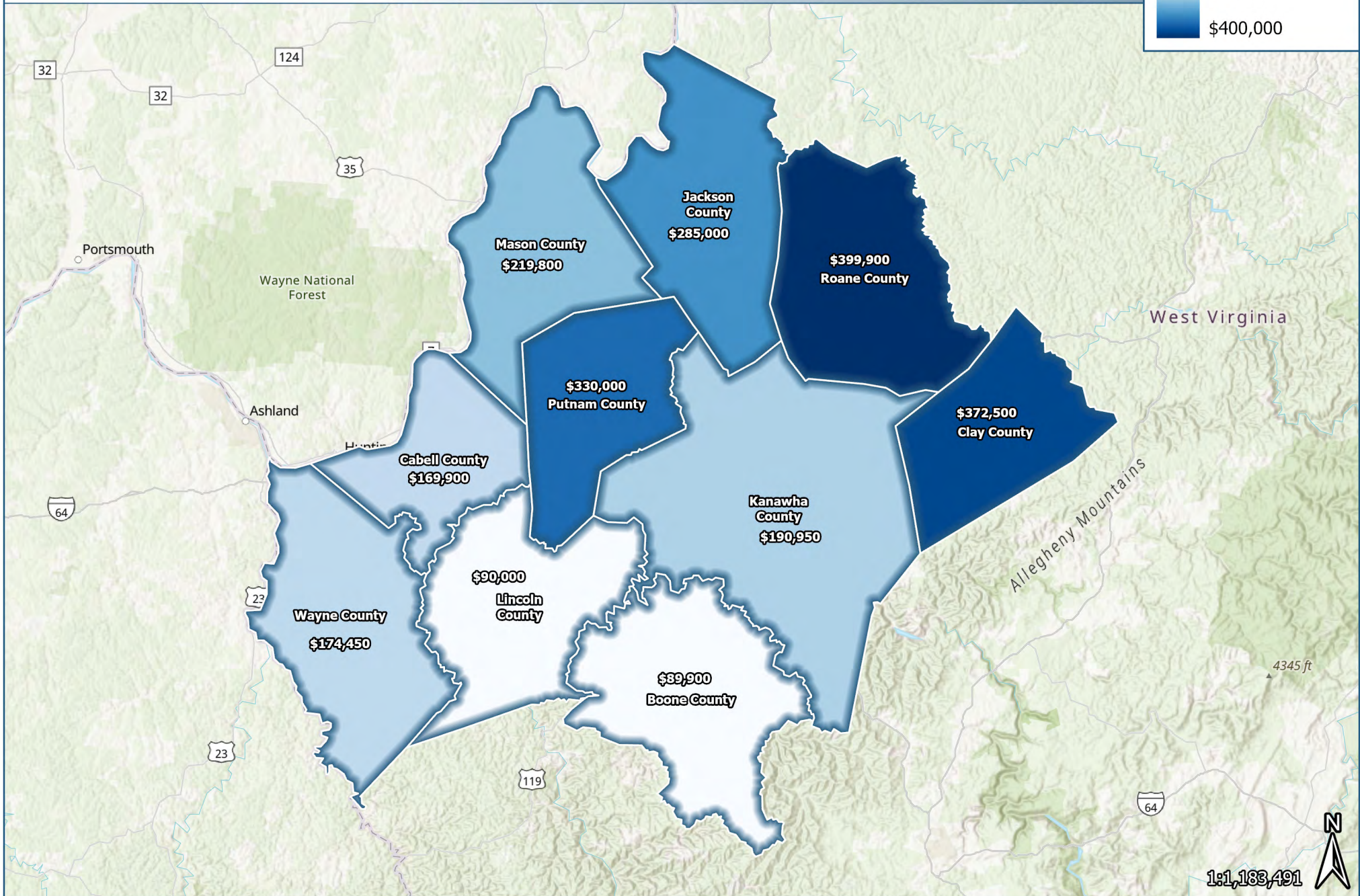
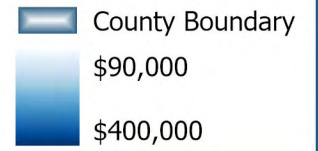
Key thematic maps of the available supply in the PSA (Advantage Valley Region) are shown on the following pages.

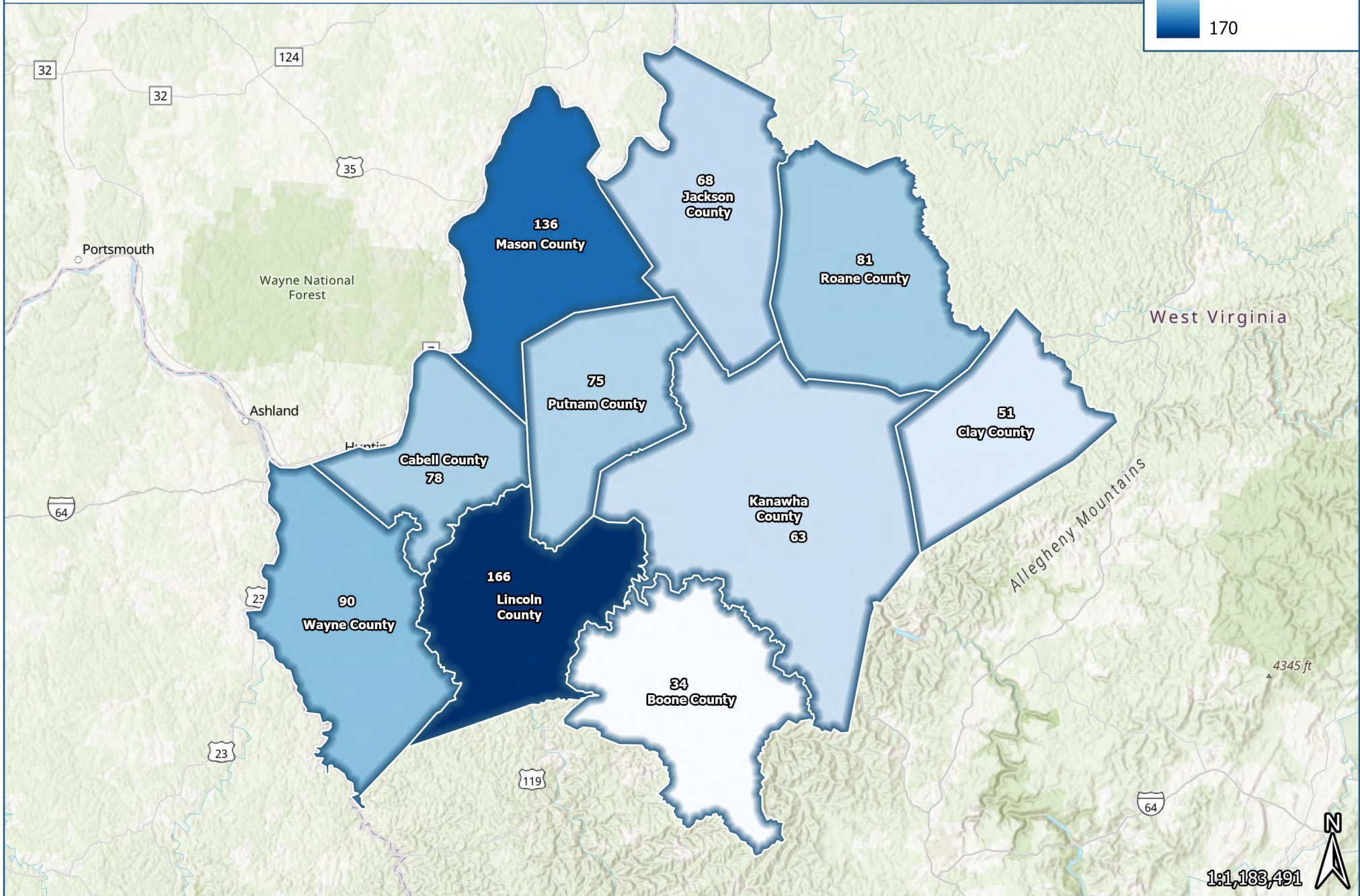
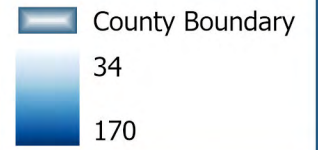


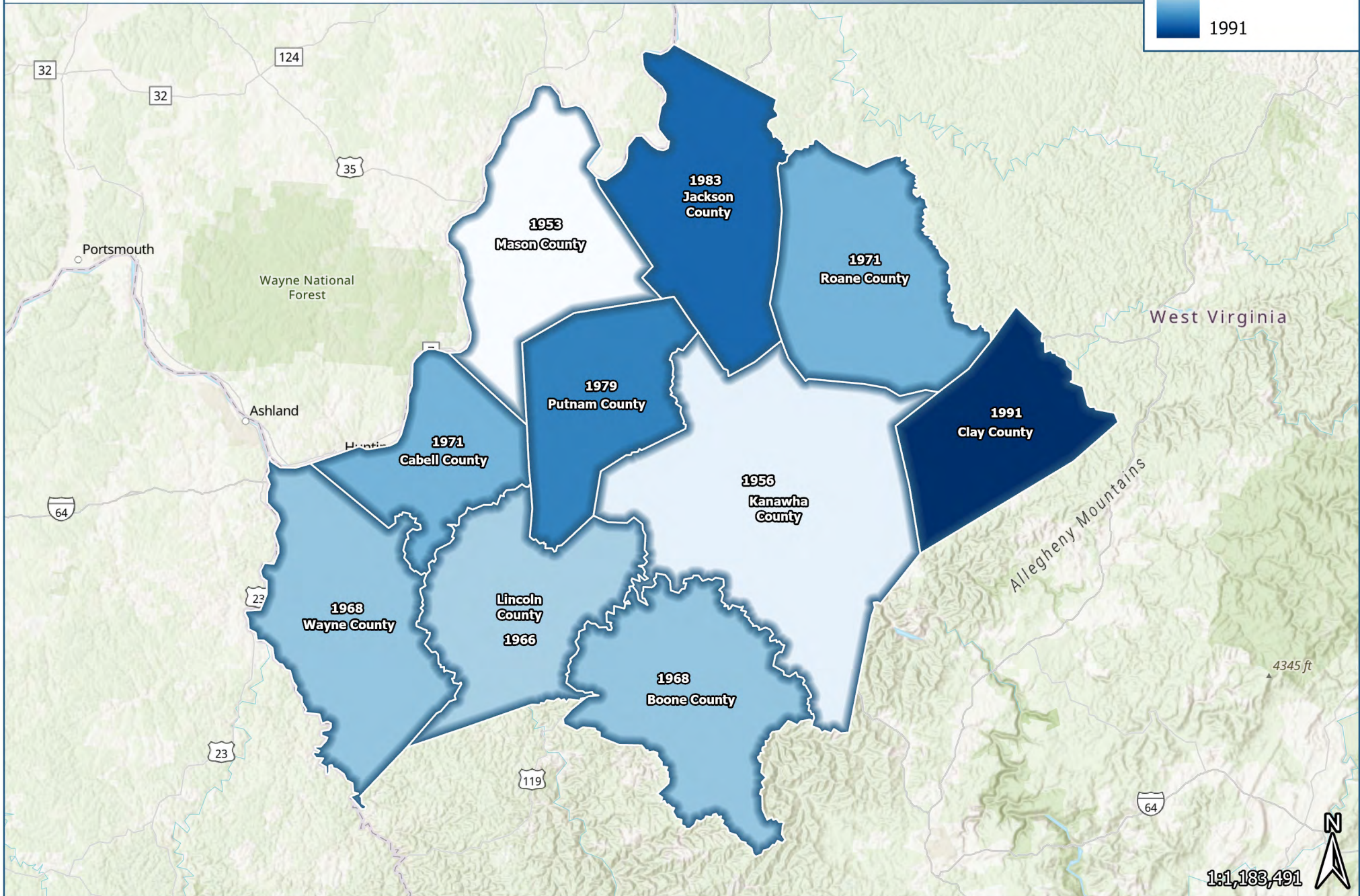
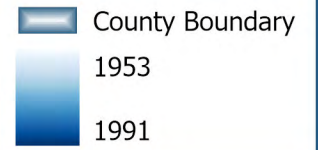
- ☐ \$100,000 or Less
- ☐ \$100,001 to \$200,000
- ☒ \$200,001 to \$300,000
- ☐ \$300,001 to \$400,000
- ☐ More than \$400,000









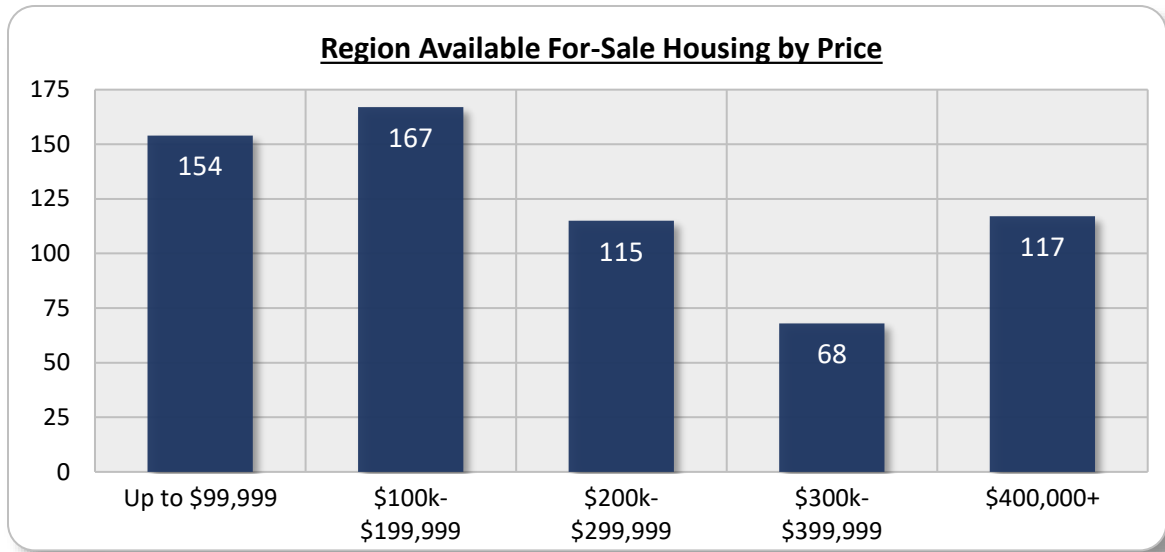


The following table summarizes the distribution of available for-sale units by study area and price point (the highest share of available homes by price point in each individual county is shown in **red** text).

Available For-Sale Housing Units by List Price – Advantage Valley Region, West Virginia (As of October 31, 2023)										
	<\$100,000		\$100,000 - \$199,999		\$200,000 - \$299,999		\$300,000 - \$399,999		\$400,000+	
	Number	Share	Number	Share	Number	Share	Number	Share	Number	Share
Boone	11	57.9%	6	31.6%	1	5.3%	1	5.3%	0	0.0%
Cabell	53	31.0%	48	28.1%	26	15.2%	17	9.9%	27	15.8%
Clay	0	0.0%	1	16.7%	1	16.7%	1	16.7%	3	50.0%
Jackson	1	4.8%	6	28.6%	5	23.8%	3	14.3%	6	28.6%
Kanawha	66	24.5%	75	27.9%	56	20.8%	31	11.5%	41	15.2%
Lincoln	7	50.0%	3	21.4%	3	21.4%	0	0.0%	1	7.1%
Mason	1	11.1%	3	33.3%	2	22.2%	0	0.0%	3	33.3%
Putnam	4	5.6%	11	15.5%	16	22.5%	12	16.9%	28	39.4%
Roane	1	20.0%	0	0.0%	1	20.0%	1	20.0%	2	40.0%
Wayne	10	27.8%	14	38.9%	4	11.1%	2	5.6%	6	16.7%
Region	154	24.8%	167	26.9%	115	18.5%	68	11.0%	117	18.8%

Source: Multiple Listing Service (MLS)

Over one-half (51.7%) of the available supply in the PSA (Advantage Valley Region) is priced less than \$200,000. This is a notably smaller share compared to the share (65.1%) of homes that recently sold in the region for less than \$200,000. While this still represents a slight majority of the available for-sale homes within this region, the data indicates that the share within this price point has likely diminished recently. Homes priced below \$100,000 comprise the largest respective share of the available for-sale homes in Boone (57.9%), Cabell (31.0%), and Lincoln (50.0%) counties, while homes priced between \$100,000 and \$199,999 comprise the largest share of the available inventory in Jackson (28.6%), Kanawha (27.9%), Mason (33.3%), and Wayne (38.9%) counties. However, it is noteworthy that homes priced at \$400,000 or higher comprise the largest share, or is tied for the largest share, of the available inventory in five counties (Clay, Jackson, Mason, Putnam, and Roane). This represents a recent significant shift in the distribution of homes by price point toward the highest priced cohort compared to recent historical sales. While the for-sale stock in a market should be distributed among a variety of price points, which includes higher priced homes, it is important to understand the relationship between household income and housing affordability. With a median household income of \$54,676 in the region, which equates to a maximum affordable purchase price of approximately \$182,000, half of the households in the region cannot afford for-sale product priced above this amount. As such, it is important that affordable for-sale options, as well as moderately and higher priced homes, remain part of the inventory of for-sale housing stock in the region.



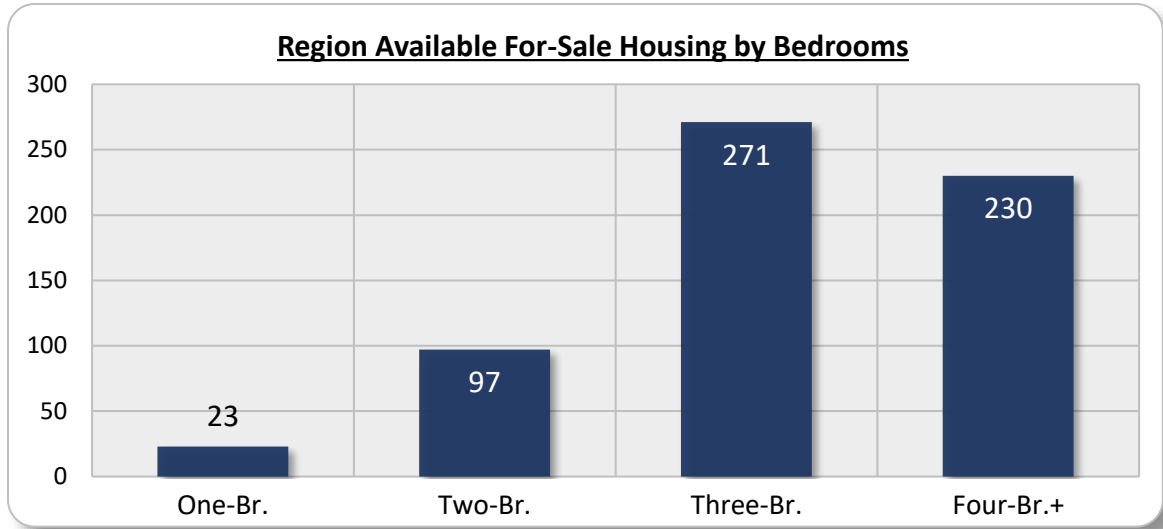
The following table summarizes the distribution of available for-sale units by study area and bedroom type (highest bedroom type share for each county is shown in **red**).

Available For-Sale Housing Units by Bedroom Type – Advantage Valley Region, West Virginia (As of October 31, 2023)								
	One-Bedroom		Two-Bedroom		Three-Bedroom		Four-Bedroom+	
	Number (Share)	Median List Price	Number (Share)	Median List Price	Number (Share)	Median List Price	Number (Share)	Median List Price
Boone	1 (5.3%)	\$25,000	4 (21.1%)	\$62,450	11 (57.9%)	\$119,000	3 (15.8%)	\$65,000
Cabell	3 (1.8%)	\$89,900	32 (18.7%)	\$79,900	75 (43.9%)	\$154,900	61 (35.7%)	\$330,000
Clay	0 (0.0%)	-	0 (0.0%)	-	5 (83.3%)	\$420,000	1 (16.7%)	\$285,950
Jackson	1 (4.8%)	\$166,000	4 (19.1%)	\$144,950	9 (42.9%)	\$319,000	7 (33.3%)	\$285,000
Kanawha	14 (5.2%)	\$117,700	42 (15.6%)	\$89,900	112 (41.6%)	\$157,000	101 (37.6%)	\$320,000
Lincoln	0 (0.0%)	-	2 (14.3%)	\$36,400	8 (57.1%)	\$90,000	4 (28.6%)	\$220,000
Mason	0 (0.0%)	-	1 (11.1%)	\$165,000	3 (33.3%)	\$285,000	5 (55.6%)	\$219,800
Putnam	3 (4.2%)	\$79,900	5 (7.0%)	\$125,900	29 (40.8%)	\$289,000	34 (47.9%)	\$537,500
Roane	0 (0.0%)	-	0 (0.0%)	-	4 (80.0%)	\$322,450	1 (20.0%)	\$450,000
Wayne	1 (2.8%)	\$99,500	7 (19.4%)	\$95,000	15 (41.7%)	\$179,900	13 (36.1%)	\$187,500
Region	23 (3.7%)	\$115,900	97 (15.6%)	\$82,900	271 (43.6%)	\$179,000	230 (37.0%)	\$331,250

Source: Multiple Listing Service (MLS)

Within the PSA (Advantage Valley Region), three-bedroom units (43.6%) and four-bedroom units or larger (37.0%) comprise the largest shares of available for-sale units. Among the most common bedroom type in the overall region, three-bedroom units comprise the largest share of available for-sale units in eight of the 10 counties, while four-bedroom or larger units account for the largest share of inventory in Mason (55.6%) and Putnam (47.9%) counties. The available three-bedroom homes in the PSA have a median list price of \$179,000, and the median list price of this bedroom type ranges between \$90,000 (Lincoln) and \$420,000 (Clay) within individual counties of the region. The overall median list price of the four-bedroom or larger units (\$331,250) in the region is considerably higher than the three-bedroom units, with individual county median list prices for this bedroom

type ranging between \$65,000 (Boone) and \$537,500 (Putnam). Overall, most of the counties have a good distribution of available housing units that target larger households, while available one-bedroom and two-bedroom units are not as prevalent in the current housing market.



D. PLANNED & PROPOSED

In order to assess housing development potential, we evaluated recent residential building permit activity and identified residential projects in the development pipeline within the 10 subject counties of the region. Understanding the number of residential units and the type of housing being considered for development in the market can assist in determining how these projects are expected to meet the housing needs of the region.

The following table illustrates single-family and multifamily building permits issued within each of the subject counties from 2013 to 2022.

Housing Unit Building Permits										
Permits	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Boone										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	16	16	16	13	10	6	6	15	12	13
Total Units	16	16	16	13	10	6	6	15	12	13
Cabell										
Multifamily Permits	120	84	27	48	28	34	57	19	6	8
Single-Family Permits	120	54	68	45	68	65	77	42	50	58
Total Units	240	138	95	93	96	99	134	61	56	66
Clay										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	1	9	11	8	0	18	41	24	20	16
Total Units	1	9	11	8	0	18	41	24	20	16
Jackson										
Multifamily Permits	0	0	0	32	0	0	0	0	0	0
Single-Family Permits	2	2	2	2	3	2	0	2	0	1
Total Units	2	2	2	34	3	2	0	2	0	1
Kanawha										
Multifamily Permits	253	233	193	115	65	0	4	40	42	6
Single-Family Permits	71	63	63	49	60	82	249	232	179	124
Total Units	324	296	256	164	125	82	253	272	221	130
Lincoln										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	12	11	13	14	16	18	18	23	7	0
Total Units	12	11	13	14	16	18	18	23	7	0
Mason										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	3	1	1	8	3	5	3	1	2	3
Total Units	3	1	1	8	3	5	3	1	2	3
Putnam										
Multifamily Permits	13	42	58	6	0	0	0	0	0	0
Single-Family Permits	122	124	85	89	93	85	62	73	132	95
Total Units	135	166	143	95	93	85	62	73	132	95
Roane										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	37	35	0	0	0	0	0	0	21	0
Total Units	37	35	0	0	0	0	0	0	21	0
Wayne										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0
Single-Family Permits	13	16	16	21	25	28	27	78	71	65
Total Units	13	16	16	21	25	28	27	78	71	65

Source: SOCDS Building Permits Database at <http://socds.huduser.org/permits/index.html>

As shown in the preceding table, 5,214 building permits were issued in the region between 2013 and 2022. Of these, 70.6% were single family permits and 29.4% were multifamily permits. During this time period, the largest shares of total building permits issued were within Kanawha (40.7%), Cabell (20.7%), and Putnam (20.7%) counties. While these three counties also account for the largest number of single-family and multifamily permits, it is interesting to note that 66.7% of the permits issued in Jackson County between 2013 and 2022 were multifamily permits, the largest respective share of such permits in the region. It is also noteworthy that no multifamily permits were issued in the counties of Boone, Clay, Lincoln, Mason, Roane, and Wayne between 2013 and 2022. Building permit activity has been relatively consistent in each county in the PSA during the 10-year period; however, a significant share of the total permits issued in Clay (80.4%) and

Wayne (74.7%) counties were issued between 2018 and 2022, indicating a recent increase in residential building activity within both counties. It is also important to point out the recent mortgage interest rates have reached highs that have not existed in several years. These increasing rates, along with recent increases in construction costs, have slowed residential development nationally over the past year and may have a slowing effect on residential development in the near future.

The following table summarizes the total number of residential permits issued by type for each county in the PSA (Advantage Valley Region) between 2013 and 2022.

Residential Permits Issued – Advantage Valley Region (2013 to 2022)						
County	Single-Family Permits	Region Share	Multifamily Permits	Region Share	Total Permits	Region Share
Boone	123	3.3%	0	0.0%	123	2.4%
Cabell	647	17.6%	431	28.1%	1078	20.7%
Clay	148	4.0%	0	0.0%	148	2.8%
Jackson	16	0.4%	32	2.1%	48	0.9%
Kanawha	1172	31.8%	951	62.0%	2123	40.7%
Lincoln	132	3.6%	0	0.0%	132	2.5%
Mason	30	0.8%	0	0.0%	30	0.6%
Putnam	960	26.1%	119	7.8%	1079	20.7%
Roane	93	2.5%	0	0.0%	93	1.8%
Wayne	360	9.8%	0	0.0%	360	6.9%
Region	3681	100.0%	1533	100.0%	5214	100.0%

Representatives of Bowen National Research reached out to local planning and building department representatives within each of the subject counties to identify residential projects either planned or under construction. Additionally, we reviewed published reports and news articles, reviewed state and federal agency materials and took several other steps to identify projects in the development pipeline. While we made a significant effort to identify product, it is likely that some projects in the development pipeline were not identified. It should be noted that we only included projects in the table on the following page that received building approval, secured financing and otherwise are believed to be moving forward. Such projects were included in the housing gap estimates in Section VIII of this report. Lastly, it is important to understand that only projects with actual housing units being built or planned are included. Single-family home plats or parcels that have been approved for development are not actually units being built and such parcels may not be developed during the projection period. Therefore, lots or parcels are not counted in this analysis unless actual units or homes are under construction or received building permit approval and are not under contract.

It is important to note that project details (if available) of both finalized projects (included on the following page) and those in preliminary stages are included in the individual county chapters of this report.

The following tables summarize the number of residential units in the development pipeline by market.

Rental Development Pipeline by Household Income Affordability Level				
Income	<\$50,000	\$50,000-\$75,000	\$76,000-\$100,000	\$100,000+
Monthly Rent	<1,250	\$1,251-\$1,875	\$1,876-\$2,499	\$2,500+
Boone	-	-	-	-
Cabell	176	-	-	-
Clay	-	-	-	-
Jackson	-	-	-	-
Kanawha	119	-	-	-
Lincoln	-	-	-	-
Mason	-	-	-	-
Putnam	-	200	106	-
Roane	-	-	-	-
Wayne	8	-	-	-
Region	303	200	106	0

Source: Bowen National Research Interviews with local Building and Planning Department representatives and review of online resources.

For-Sale Development Pipeline by Household Income Affordability Level				
Income	<\$50,000	\$50,000-\$75,000	\$76,000-\$100,000	\$100,000+
Home Price	<\$167,000	\$168,000-\$249,000	\$250,000-\$329,000	\$330,000+
Boone	-	-	-	-
Cabell	-	-	-	-
Clay	-	-	-	-
Jackson	-	-	-	-
Kanawha	-	-	-	-
Lincoln	-	-	-	-
Mason	-	-	-	-
Putnam	-	-	-	-
Roane	-	-	-	-
Wayne	-	-	-	-
Region	0	0	0	0

Source: Bowen National Research Interviews with local Building and Planning Department representatives and review of online resources.

It is worth noting that officials in Mason County are also in talks with various companies and developers for subsidized apartments as well as other apartments, townhomes, and for-sale developments. However, no official plans have been submitted and details could not be provided at the time of this analysis.

In summary, there are 896 rental units and no for-sale housing units in the development pipeline within the various income/affordability segments considered in this report. We have included the units either under construction or likely to be developed within these projects in the housing gap estimates included in Section VIII of this report.

VII. DEVELOPMENT RESOURCES

INTRODUCTION

While previous sections of this report include data and analysis related to demographic, economic and housing, this section considers various resources that may assist the development community in its effort to address regional housing issues. Specifically, we have included the following:

- Development Opportunities (Potential Sites)
- Developer's Toolbox (Potential Organizational Resources)

A. DEVELOPMENT OPPORTUNITIES

Housing markets expand when the number of households increases, either from in-migration or from new household formations. In order for a given market to grow, households must find acceptable and available housing units (either newly created or pre-existing). If acceptable units are not available, households will not enter the housing market and the market may stagnate or decline. Rehabilitation of occupied units does not expand housing markets, although it may improve them. For new housing to be created, land and/or existing buildings (suitable for residential use) must be readily available, properly zoned, and feasibly sized for development. The absence of available residential real estate can prevent housing market growth unless unrealized zoning densities (units per acre) are achieved on existing properties.

Market growth strategies that recommend additional or newly created housing units should have one or more of the following real estate options available: 1) land without buildings, including surface parking lots (new development), 2) unusable buildings (demolition-redevelopment), 3) reusable non-residential buildings (adaptive-reuse), and 4) vacant reusable residential buildings (rehabilitation). Reusable residential buildings should be unoccupied prior to acquisition and/or renovation, in order for their units to be newly created within the market. In addition to their availability, these real estate offerings should be zoned for residential use (or capable of achieving the same) and of a feasible size for profitability.

Through online research conducted in November of 2023, Bowen National Research identified sites that could support potential residential development in the Advantage Valley Region. Real estate listings and information from county tax assessors were also used to supplement information collected for this report. It should be noted that these potential housing development properties were selected without complete knowledge of availability, price, or zoning status and that the vacancy and for-sale status was not confirmed. Although this search was not exhaustive, it does represent a list of some of the most obvious real estate opportunities in the PSA (Advantage Valley Region). The investigation resulted in 57 properties being identified. Of the 57 total properties, 10 properties contain at least one existing building that is not necessarily vacant and may require demolition, new construction or adaptive reuse. The remaining 47 properties are

vacant or undeveloped parcels of land that could potentially support residential development. It should be noted that our survey of potential development opportunities in the Advantage Valley Region consists of properties that were actively marketed for sale at the time of this report. As a result, it is critical to understand that the identified sites likely do not represent all sites that are available for purchase and could be developed upon. It is recommended that parties interested in identifying sites contact local sources (e.g., planning/zoning departments, real estate companies or brokers, and other sources familiar with the availability of properties in the respective markets).

Information on housing development opportunity sites in the PSA (Advantage Valley Region) is presented in the following table:

Potential Housing Development Opportunities – Advantage Valley Region							
Map Code	Street Address	Town/City	County	Year Built	Building Size (Sq. Ft.)	Land Size (Acres)	Zoning
1	Running Right Way	Julian	Boone	-	-	15.00	No Zoning
2	2401 5th Ave.	Huntington	Cabell	-	-	21.00	I-1 Lt. Industrial/Commercial I-2 Heavy Industrial
3	2300 3rd Ave.	Huntington	Cabell	-	-	41.80	I-1 Lt. Industrial/Commercial
4	29th St./7th Ave.	Huntington	Cabell	-	-	7.18	I-1 Lt. Industrial/Commercial
5	Everett St.	Huntington	Cabell	-	-	2.20	I-1 Lt. Industrial/Commercial
6	Price Industrial Ln.	Huntington	Cabell	-	-	37.71	No Zoning
7	5th Ave./25th St.	Huntington	Cabell	-	-	4.00	I-2 Heavy Industrial
8	3101 3rd Ave.	Huntington	Cabell	-	-	0.21	C-2 Highway Commercial
9	6068 Ohio River Rd.	Huntington	Cabell	-	-	3.00	No Zoning
10	6019 Ohio River Rd.	Huntington	Cabell	-	-	12.30	No Zoning
11	463 Big Ben Bowen Hwy	Huntington	Cabell	-	-	84.00	No Zoning
12	1125 Main St.	Milton	Cabell	1948	12,700	0.40	No Zoning
13	660 Fox Fire Rd.	Milton	Cabell	-	-	26.28	No Zoning
14	Bethesda Dr.	Ona	Cabell	-	-	2.50	No Zoning
15	3840 Charleston Rd.	Fairplan	Jackson	-	-	393.50	No Zoning
16	WV Rt. 21	Fairplan	Jackson	-	-	245.00	No Zoning
17	U.S. Hwy 33/WV Rt. 2	Ravenswood	Jackson	-	-	276.43	Commercial/Industrial
18	Academy Dr.	Ripley	Jackson	-	-	72.21	Business Residential District (Multi- & Single-Family)
19	500 Capitol St.	Charleston	Kanawha	-	-	0.39	CBD - Central Business Dist.
20	1002 Quarrier St.	Charleston	Kanawha	-	-	0.93	CBD - Central Business Dist.
21	Deitrick Blvd.	Charleston	Kanawha	-	-	26.91	C-10 Commercial
22	1315 Washington St. E.	Charleston	Kanawha	-	-	1.00	CVD Corridor Village Dist.
23	1700 Bigley Ave.	Charleston	Kanawha	1921/1935	2,928	0.80	C-8 Village Commercial Dist.
24	609 Capitol St.	Charleston	Kanawha	-	-	0.41	CBD - Central Business Dist.
25	64 Dutch Hollow Rd.	Charleston	Kanawha	-	-	2.40	No Zoning
26	229 Capitol St.	Charleston	Kanawha	1900	8,700	0.07	CBD - Central Business Dist.
27	617-631 Central Ave.	Charleston	Kanawha	-	-	0.54	C-10 General Commercial Dist.
28	5311 Maccorkle Ave. SE	Charleston	Kanawha	1980	11,160	0.45	C-8 Village Commercial Dist.
29	1007 Bigley Ave.	Charleston	Kanawha	1920/1956	96,105	1.55	C-10 General Commercial Dist.
30	2601 Pennsylvania Ave.	Charleston	Kanawha	1953/1960	3,045	28.89	No Zoning

Sources: LoopNet, West Virginia Development Office, West Virginia Property Record Search (GIS).

Note: Total land area includes total building area. Property class designation provided for properties in instances where zoning could not be verified. No on-site observations were conducted as part of this survey of development opportunity locations. This search was limited to online sources and is not considered to be exhaustive.

(Continued)

Potential Housing Development Opportunities – Advantage Valley Region							
Map Code	Street Address	Town/City	County	Year Built	Building Size (Sq. Ft.)	Land Size (Acres)	Zoning
31	5231 Maccorkle Ave.	Charleston	Kanawha	1925/1926	11,511	0.64	R-6 Medium Density Residential Dist. C-8 Village Commercial Dist.
32	Brooks St./Morris St.	Charleston	Kanawha	-	-	2.36	C-10 - General Commercial Dist.
33	1337-1339 E. Washington St.	Charleston	Kanawha	-	-	0.30	CVD - Corridor Village Dist.
34	Maccorkle Ave./57th St.	Charleston	Kanawha	-	-	2.13	C-8 - Village Commercial District
35	108-112 Randolph St.	Charleston	Kanawha	-	-	0.33	C-8 Village Commercial Dist.
36	MCW Dr.	Chesapeake	Kanawha	-	-	11.00	No Zoning
37	810 Cross Lanes Dr.	Cross Lanes	Kanawha	-	-	12.53	No Zoning
38	Washington St. W	Cross Lanes	Kanawha	-	-	47.00	No Zoning
39	501 19th St.	Dunbar	Kanawha	1939/1960	19,016	1.30	R-1 - Single-Family Residential
40	Montsanto Rd.	Nitro	Kanawha	-	-	133.00	No Zoning
41	3228 Kanawha Terrace	Saint Albans	Kanawha	1975	19,200	0.76	No Zoning
42	100-114 Chestnut St.	Henderson	Mason	-	-	2.06	No Zoning
43	Ohio River Rd.	Point Pleasant	Mason	-	-	12.98	No Zoning
44	401-411 Main St.	Point Pleasant	Mason	1901	54,860	0.36	Commercial
45	100 Spillman Rd.	West Columbia	Mason	-	-	53.27	No Zoning
46	3614-3653 Teays Valley Rd.	Hurricane	Putnam	-	-	4.72	C-1 - Suburban Commercial Dist.
47	1810 SR 34	Hurricane	Putnam	-	-	18.67	C-1 - Suburban Commercial Dist.
48	102-108 E. Lynn St.	Hurricane	Putnam	-	-	2.60	Residential
49	286 Poplar Fork Rd.	Hurricane	Putnam	-	-	10.02	C-2 - High Density Commercial Dist.
50	60 Scarlet Dr.	Poca	Putnam	-	-	28.72	No Zoning
51	4461 Teays Valley Rd.	Scott Depot	Putnam	-	-	1.30	C-1 - Suburban Commercial Dist.
52	Hedrick Rd.	Scott Depot	Putnam	-	-	23.50	PUD – Planned Unit Development
53	Weybridge Dr.	Scott Depot	Putnam	-	-	1.00	PUD - Planned Unit Development
54	50 Pine Grove Rd.	Amma	Roane	-	-	2.54	No Zoning
55	1485 Spring Valley Dr.	Huntington	Wayne	-	-	58.00	No Zoning
56	11th St.	Kenova	Wayne	-	-	20.00	No Zoning
57	1810 Old Hwy 75	Kenova	Wayne	-	-	33.40	No Zoning

Sources: LoopNet, West Virginia Development Office, West Virginia Property Record Search (GIS).

Note: Total land area includes total building area. Property class designation provided for properties in instances where zoning could not be verified. No on-site observations were conducted as part of this survey of development opportunity locations. This search was limited to online sources and is not considered to be exhaustive.

In summary, the availability of potential residential development sites (properties capable of delivering new housing units) within the PSA (Advantage Valley Region) may not be a significant obstacle to increasing the number of housing units, though topographical challenges or lack of available infrastructure will likely limit the viability of many of these potential sites. Our cursory investigation for sites within the PSA (both land and buildings) identified 57 properties that are potentially capable of accommodating future residential development via new construction or adaptive reuse. In some instances, adjacent parcels and/or buildings were adjoined to create one potential site location. The 57 identified properties listed in the preceding table represent over 1,793 acres of land and at least 239,000 square feet of existing structure area. Twenty-six (26) of the identified properties consist of over 10 acres of land each, providing the ability to develop large residential projects that may include single-family homes or multifamily housing. A total of 10 properties have at least one existing building or structure ranging in size from 2,928 square feet to 96,105 square feet, potentially enabling the redevelopment of such structures into single-family or multifamily projects. However, not all of these properties may be feasible to redevelop as housing due to overall age, condition, or structural makeup (availability and feasibility of identified properties were beyond the scope of this study). In addition, there were no properties identified in either Clay County or Lincoln County as part of this analysis, though such properties likely exist.

Given that it appears there are several housing development sites within the PSA to potentially support an increase of residential development, the location within the PSA where new residential units will have the greatest chance of success is the next critical question. The desirability of a particular neighborhood or location is generally influenced by proximity to work, school, entertainment venues, recreational amenities, retail services, dining establishments, and major roadways. As such, sites within or near cities and towns are likely conducive to new residential units due to the proximity of existing infrastructure, area services and employment opportunities.

The availability of infrastructure, including water, sewer, roads, electric power, natural gas, and broadband, is a critical factor in determining where real estate development occurs. As higher population densities and taller, multistory structures are directly correlated with lower housing costs, municipalities in the Advantage Valley Region with municipal sewer utilities have a unique opportunity to accommodate housing that is affordable and attainable. For example, developers of Low-Income Housing Tax Credit properties are generally unwilling to submit applications for projects that are not served by public water and sewer utilities, which generally limits multifamily development in areas outside of towns and cities. Access to public utilities and the area's utility capacity were not considered as part of this study and would require engineering services to assess public utility factors that ultimately impact the viability of a site to support residential development.

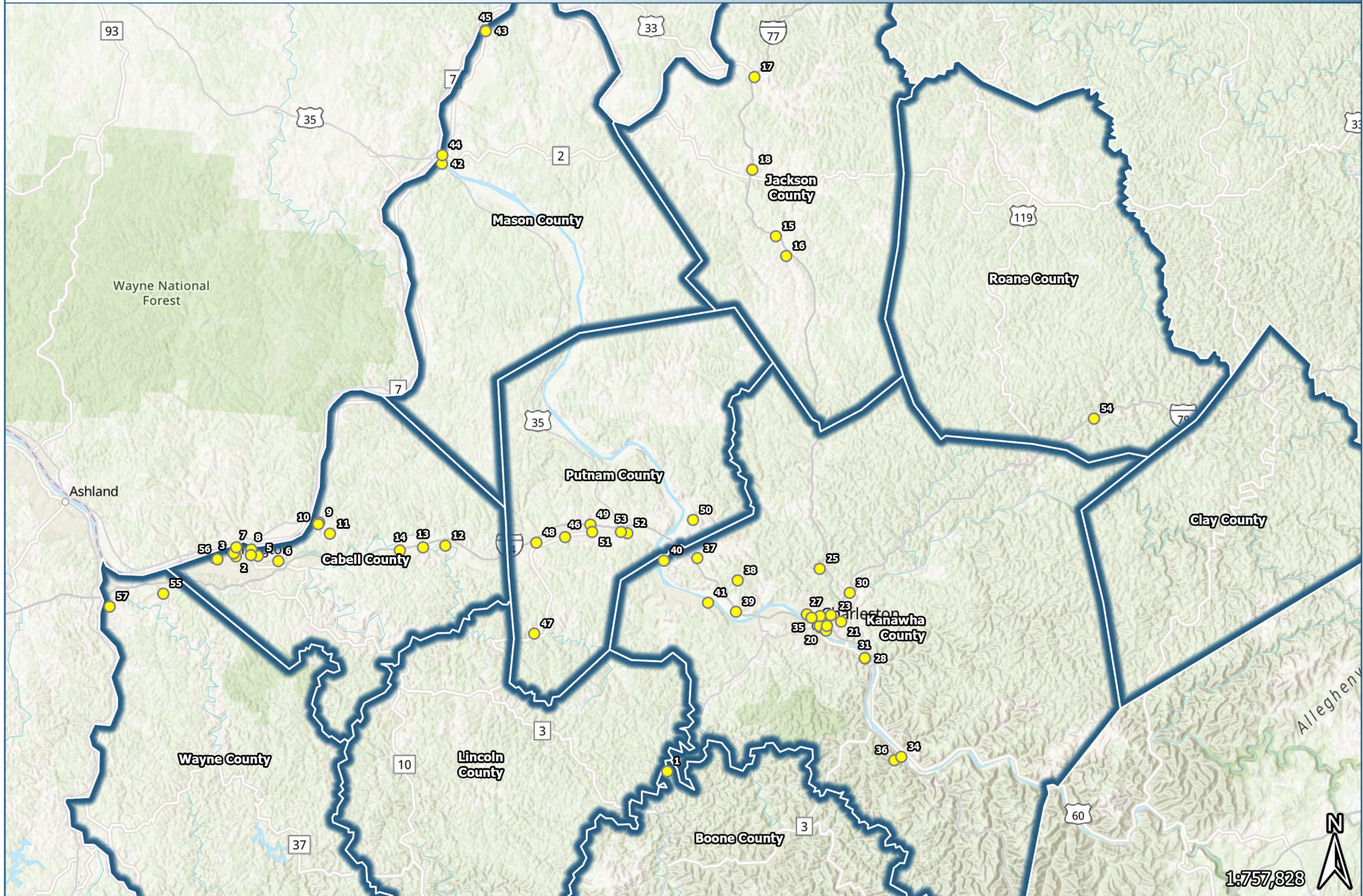
Note that over 70% of the acreage identified as part of this analysis is within an area that does not have a zoning code. The remaining portion of acreage is located within an area that has a zoning code. The following table summarizes total acreage and overall share of acreage by zoning classification for the 32 identified properties that have a zoning classification:

Total Acreage and Share of Acreage by Zoning Classification Advantage Valley Region		
Zoning Classification	Total Acreage	Share of Total Acreage
Mixed-Use	447.26	84.8%
Commercial	72.15	13.7%
Industrial	4.00	0.8%
Residential	3.90	0.7%
Total	527.31	100.00%

Of the total acreage identified among potential housing development sites within a zoning district, less than 1.0% of this acreage is within a *residential* zoning district. Therefore, nearly all of the acreage identified as part of this analysis is not primarily zoned for residential use. In fact, nearly 85% of this acreage has a mixed-use zoning classification, which could potentially permit some types of residential development depending on zoning jurisdiction. The remaining acreage identified as potential development opportunities is within commercial and/or industrial zoning districts. Therefore, residential development within much of the available acreage may require a change in zoning or variance if not compliant with current zoning regulations.

It is critical to point out that the properties identified in this section do not represent all properties that are available for residential development. There are likely many sites, both parcels and buildings, within the 10-county Advantage Valley Region that could be placed on the market and made available for development. Future housing strategies may involve public outreach efforts to encourage property owners to notify a designated organization (e.g., local government or economic development representatives, a land bank authority, local Habitat for Humanity officials, local housing authority representatives, etc.) of properties that may be made available for purchase and subsequent development opportunities.

A map illustrating the location of the 57 potential housing development opportunity properties is on the following page. The Map Code number in the summary table on pages VII-2 and VII-3 is used to locate each property.



We conducted supplemental cursory research to determine the prevalence of large parcels of land or existing structures available for sale in the region that could be converted into housing. In markets that lack such properties, development potential could be limited. Conversely, markets with an abundance and diversity of properties may have a better opportunity to support residential development.

In an effort to understand the availability of large parcels of land that could be candidates for residential development, Bowen National Research reviewed listings for land on Realtor.com in November of 2023. These sites are different than the development opportunity sites as the parcels included below may not represent viable sites due to their locations (far from community services) or lack of access to utilities. The following table summarizes the number of listings available for purchase by acreage in each county.

Number of Parcels Available by Acreage Advantage Valley Region							
County	2 to 5 Acres	5 to 10 Acres	10 to 20 Acres	20 to 50 Acres	50 to 99 Acres	100+ Acres	Total Number of Parcels
Boone	4	1	1	2	0	1	9
Cabell	14	7	3	4	1	1	30
Clay	2	0	0	2	3	3	10
Jackson	17	2	1	3	2	4	29
Kanawha	22	7	11	5	2	8	55
Lincoln	5	2	0	2	4	3	16
Mason	6	2	0	3	4	6	21
Putnam	7	9	3	9	3	1	32
Roane	0	0	1	6	4	6	17
Wayne	5	2	3	4	3	0	17
Total Region	82	32	23	40	26	33	236

Source: Realtor.com (November 14, 2023)

In total, 236 parcels were identified within the region that are at least two acres in size and available for purchase. In some counties, the largest lot available is over 500 acres in size. Kanawha County has the most lots available for purchase (55) while Boone County has the fewest lots available (nine). The largest share (34.7%) of lots available for purchase in the region are between two and five acres in size. However, the region also has a notable share of larger lots available for purchase, as one-quarter of lots offered for sale are at least 50 acres in size.

While the preceding properties do not include all possible residential sites in the region, these available properties provide evidence that the region is well served by larger vacant parcels. Area stakeholders may want to consider compiling a more detailed inventory of potential sites that could be marketed to potential residential developers.

B. DEVELOPER'S TOOLBOX

This section provides an overview of potential resources for residential real estate developers that are active in the Advantage Valley Region. Potential resources in this section include:

- Economic Development Resources
- Site Development Resources
- West Virginia Housing Development Fund (WVHDF) Resources
- Planning/Building Departments (Municipalities and Counties)
- GIS/Parcel Data Sites

The following table summarizes potential resources for developers in the Advantage Valley Region. Note that websites for each of the listed resources can be accessed by clicking on the hyperlink in the Organization column of this table.

Organization	Location	Description
Charleston Area Alliance	Boone County Clay County Kanawha County	An economic and community development organization serving Charleston and the Kanawha Valley. One of the stated goals of this organization is to “serve as the collaborative conduit for property development” in the area.
Boone County Community and Economic Development Corporation (BCCEDC)	Boone County	Promotes economic development, community development, and tourism within Boone County. This organization maintains a searchable database of available sites and buildings in the county, as well as the distribution of promotional materials and community profiles.
Boone County Government (Contact Information)	Boone County	Contacts for Boone County Government offices including County Commission, Assessor, and Clerk. Website maintained by the Boone County Community and Economic Development Corporation.
Huntington Area Development Council (HADCO)	Cabell County Wayne County	An Accredited Economic Development Organization (AEDO) that provides resources to existing businesses in the Greater Huntington area. This organization also promotes the area to prospective businesses. HADCO provides a searchable sites and buildings database, demographic data and job sector data for the Greater Huntington area.
Cabell County Commission	Cabell County	County government website includes contact information for building permits. Website includes a property tax record search and a recorded documents search.
Village of Barboursville	Cabell County	Village municipal website includes contact information and resources for the building department (ordinances, permits, and code inspection contacts) as well as the public works department (information on sewer tap fees).
City of Huntington	Cabell County Wayne County	City government website provides resources and contact information for several City departments including Inspections and Permits, Development, and Planning and Zoning, and the Huntington Municipal Development Authority.
City of Milton	Cabell County	City website provides information on several municipal services including the Building Department and the Milton Municipal Utilities Company.
Clay County Government	Clay County	Government website provides contact information for County Clerk and County Assessor.
Jackson County Development Authority (JCDA)	Jackson County	JDCA serves as the lead economic development agency in Jackson County. Resources provided by JDCA include a sites and buildings database, coordination of incentives, financing programs, and technical assistance.
Jackson County Government	Jackson County	Government website provides contact information for county government agencies including County Commission, Clerk, and Assessor.
Jackson County Assessor	Jackson County	Website for County Assessor includes a real estate records/GIS maps search portal.
Jackson County Clerk	Jackson County	Information for County Clerk’s office in Jackson County. Includes information on recorded documents.

(Continued)

Organization	Location	Description
City of Ripley	Jackson County	City government website includes contact information and resources for City Council, Board of Zoning & Appeals, Building Enforcement, Planning & Zoning, and Utilities. Website also includes interactive GIS maps showing zoning districts and water/sewer service areas.
City of Ravenswood	Jackson County	Community website includes contact information for various boards, commissions, and authorities as well as forms and applications for building permits and municipal water service.
Kanawha County Government	Kanawha County	Government website provides links to several county offices including County Clerk and Planning and Development.
Kanawha County Assessor	Kanawha County	Assessor's website includes mapping/GIS data and real property search database.
City of Charleston	Kanawha County	City government website includes resources and links to several municipal departments including Building Commission, Mayor's Office of Economic and Community Development, and Planning.
City of Dunbar	Kanawha County	Government website includes contact information for Building Inspector, City Council, and City Clerk. Website also provides links to City Ordinances.
City of South Charleston	Kanawha County	Government website includes information for Building Permits & Inspections, Mayor's Office, City Council, City Code, and Zoning Map. Website also includes application forms for building permits, Board of Zoning Appeals, and Municipal Planning Commission permits.
City of St. Albans	Kanawha County	Government website includes links to several municipal departments including Mayor's Office, Building & Zoning, City Clerk/Treasurer, and Municipal Utility Commission. Website also includes a link to frequently requested documents and the Municipal Code.
Lincoln Economic Development Authority	Lincoln County	A nonprofit organization that supports existing companies and attracts new businesses to Lincoln County.
Lincoln County Government	Lincoln County	County government website provides contact information for Assessor, County Commission, and County Clerk.
Lincoln County GIS	Lincoln County	Provides access to GIS/Parcel Viewer via Assessor's website menu.
Mason County Development Authority (MCDA)	Mason County	Provides several resources to existing and prospective businesses in Mason County including an available sites database and information on county employment sectors.
Mason County Government	Mason County	Government website includes links to County Commission, Assessor, County Clerk, and a Development Permit Application.
Mason County GIS	Mason County	Website link to Mason County GIS portal.
Mason County Records Search	Mason County	Recorded documents search provided by the Mason County Clerk's Office.
City of Point Pleasant	Mason County	Community website includes local government resources and helpful forms.
Putnam County Development Authority (PCDA)	Putnam County	PCDA is a quasi-government agency that focuses on job creation and facilitating development in Putnam County. Resources provided by PCDA include an available properties database, tax incentives, and financing options.
Putnam County	Putnam County	County website includes links and resources to Chamber of Commerce, Convention and Visitor's Bureau, Development Authority, and County Government offices. Government resources include links to GIS mapping and tax records search.
Putnam County Planning and Infrastructure Department	Putnam County	County website includes resources and documents for ordinances, subdivision regulations, Board of Zoning Appeals, and the Dilapidated and Abandoned Enforcement Agency.
City of Hurricane	Putnam County	City website includes resources and links to the Building Department, Planning & Zoning Code and Development Authority. Website also provides information for available development sites in the city.
City of Winfield	Putnam County	City website includes contact information for the Municipal Clerk (Planning & Zoning) as well as city forms for building permits and sewer tap application.
Roane County Government	Roane County	Government website provides links to view recorded documents, Assessor's map card records, building permits, and county ordinances.

(Continued)

Organization	Location	Description
City of Spencer	Roane County	City website provides contact information for municipal offices. Website also provides access to city ordinances and the City's Comprehensive Plan.
Wayne County Economic Development Authority (WCEDA)	Wayne County	WCEDA supports continued economic growth in Wayne County. Resources include an available sites database, site development, and workforce development.
Wayne County	Wayne County	County website provides contact information for government offices and online resources for recorded documents, property tax information, mapping data, and the Assessor's Land Book.
City of Kenova	Wayne County	Municipal website provides contact information for City Clerk and City Council. Website also includes forms for building permits and water service.
Advantage Valley, Inc.	All Counties in Region	A nonprofit economic development organization working with a variety of government, nonprofit, and business entities in a 10-county region of West Virginia.
West Virginia Housing Development Fund (WVHDF)	Statewide	Provides construction and mortgage financing to public and private sponsors of residential housing in West Virginia targeting low- and moderate-income households.
Multifamily Loan Program	Statewide	Provides construction and/or permanent financing for multifamily developments in West Virginia. Financing is available for both new construction and existing properties that require rehabilitation. Program administered by WVHDF.
Movin' Up Loan Program	Statewide	Designed to help moderate-income households purchase a new home in West Virginia. This program is not restricted to first-time homebuyers. Income limits vary by county. Program administered by WVHDF.
West Virginia Economic Development	Statewide	Economic development website that includes an available sites and buildings database, a searchable statewide GIS that includes parcels for all West Virginia counties, and community development resources.
West Virginia Property Viewer	Statewide	A searchable statewide GIS that includes parcel information and maps in all West Virginia counties. The GIS website is accessible via the West Virginia Economic Development website.
Low-Income Housing Tax Credit Program (LIHTC)	Nationwide	A program that allows for the construction of housing units targeting low-income households via federal tax credits. The West Virginia Housing Development Fund (WVHDF) administers this program for developments within West Virginia.
USDA Rural Development	Nationwide	A guaranteed loan program for approved lenders. Provides loans to qualified low- and moderate-income households in eligible rural areas.
National Housing Trust Fund Program (HTF)	Nationwide	Established to increase and preserve the supply of affordable housing nationwide targeting extremely low-income and very low-income households. West Virginia Housing Development Fund administers funds for this program at the statewide level.
Opportunity Zones GIS	Nationwide	A searchable GIS database used to locate Opportunity Zones throughout the United States.

VIII. HOUSING GAP ESTIMATES

INTRODUCTION

This section of our report provides five-year housing gap estimates for both rental and for-sale housing within each of the 10 counties of the study region. The assessment includes demand from a variety of sources and focuses on the housing needs of the region, though consideration is given to potential support that may originate from outside the region.

Housing to meet the needs of both current and future households in the market will most likely involve multifamily, duplex, and single-family housing alternatives, though mobile homes and manufactured housing could also play a role. There are a variety of financing mechanisms that can support the development of housing alternatives such as federal and state government programs, as well as conventional financing through private lending institutions. These different financing alternatives often have specific income and rent/price restrictions or qualifications, which affect the market they target and ultimately serve.

We evaluated the market's rental and for-sale housing gaps based on multiple levels of income/affordability. While there may be overlap among these levels due to program targeting and rent/price levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double counting demand.

The following table summarizes the income and housing affordability segments used in this analysis to estimate housing gaps (Note: All four income levels were used in the rental housing gap estimates, while only the income levels at \$50,000 or higher were used in the for-sale housing gap estimates).

Household Income/Wage & Housing Affordability Levels			
Income Range	Hourly Wage*	Affordable Rents**	Affordable Prices^
< \$50,000	≤ \$24.04	< \$1,250	≤ \$166,999
\$50,000-\$74,999	\$24.05-\$36.06	\$1,250-\$1,874	\$167,000-\$249,999
\$75,000-\$99,999	\$36.07-\$48.08	\$1,875-\$2,499	\$250,000-\$333,999
\$100,000+	\$48.09+	\$2,500+	\$334,000+

AMHI – Area Median Household Income

*Assumes full-time employment 2,080 hours/year (Assumes one wage earner household)

**Based on assumption tenants pay up to 30% of income toward rent

^Based on assumption homebuyer can afford to purchase a home priced three times annual income after 10% down payment

Because different state and federal housing programs establish income and rent restrictions for their respective programs and property management companies use different income and debt ratios to qualify residents, there is potential overlap between windows of affordability between properties. As such, while a household may prefer a certain product, ownership/management qualifying procedures (i.e., review of credit history, current income verification, criminal background checks, etc.) may affect housing choices that are available to households. Further, those who respond to a certain product or program type vary. This is because housing markets are highly dynamic, with households entering and exiting by tenure and economic profile.

Regardless, we have used the preceding income segmentations as the ranges that a typical project or lending institution would use to qualify residents. Ultimately, any new product added to the market will be influenced by many decisions made by the developer and management. This includes eligibility requirements, design type, location, rents/prices, amenities, and other features. As such, our estimates assume that the rents/prices, quality, location, design, and features of new housing product are marketable and will appeal to most prospective renters and homebuyers.

Lastly, it is critical to point out that the housing gap estimates shown in this section demonstrate the total units needed to resolve *all housing issues* and *meet all housing needs*. Due to a variety of reasons such as the lack of infrastructure capacity, lack of available and buildable land, developer and financing limitations, and numerous other aspects, it is highly unlikely that any community or county could resolve all housing issues and fill the entire housing gaps illustrated in this report. As a result, the housing gaps provided in this section should be used to help understand market potential and set housing priorities and goals for each county.

1. Rental Housing Gap Estimates

The primary sources of demand for rental housing include the following:

- Household Growth
- Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside County) Commuter Support
- Projected Job Growth Impact
- Step-Down Support

The preceding metrics for each individual county were used to derive the housing gaps for the respective counties.

New Renter Household Growth

In this report, renter household growth projections from 2023 to 2028 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment do not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional rental housing become available, demand for new rental housing could increase through new household formations or people relocating to the area.

Units Required for a Balanced Market

The second demand component considers the number of units a market requires to offer balanced market conditions, including some level of vacancies. Healthy markets require approximately 4% to 6% of the rental market to be available in order to allow for inner-market mobility and encourage competitive rental rates. Markets with vacancy rates below a healthy rate often suffer from rapid rent increases, minimal tenant turnover (which may result in deferred maintenance), and residents being forced into housing situations that do not meet their housing needs. Markets with low vacancy rates often require additional units, while markets with high vacancy rates often indicate a surplus of rental housing. The vacancy rates by program type and/or affordability level used to determine if there is a deficit or surplus of rental units are based on our survey of area rental alternatives. We used a vacancy rate of 5% to establish balanced market conditions.

Replacement of Substandard Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing and/or are overcrowded) or units expected to be removed from the housing stock through demolitions. American Community Survey 2017-2021 five-year estimates of renter households living in substandard housing were used in our analysis. Lower income households more often live in substandard housing conditions than higher income households, which we have accounted for in our gap estimates.

External Commuter Support

Market support can originate from households not currently living in the market. This is particularly true for people who work in the subject counties but commute from outside of the counties and would consider moving to the area, if adequate and affordable housing that met residents' specific needs was offered. Currently, there are few *available* rental housing options in the study area. As such, external market support will likely be created if new housing product is developed in the region. Based on our experience in evaluating rental housing in markets throughout the country, it is not uncommon for new product to attract as much as 20% to 50% of its support from outside the county limits. As a result, we have assumed that a portion of the demand for new housing will originate from the commuters traveling into the respective markets from areas outside of each county.

Projected Job Growth Impact

While household growth is included in these housing gap estimates, they do not account for anticipated or planned job growth or investments recently announced in the region. As a result, we accounted for notable job announcements and economic investment in the region, based on interviews with local economic development representatives and extensive online research. We have included direct job creation and then extrapolated *additional* jobs that should be created from "suppliers" and "spin-off" job growth. These jobs were then segmented into various income groups based on anticipated wages and further adjusted to account for the likelihood of becoming a renter or homeowner. Lastly, given that not all jobs will be filled by local residents and not all non-resident workers will choose to live in the counties where new jobs will be created, we applied a combination of movership rates (based on resident/non-resident survey results) and commuter data trends to determine the geographic impact of new jobs and housing demand. A more complete discussion of the data and methodology used for job growth projections is included at the end of Section V of this report.

Step-down Support

It is not uncommon for households of a certain income level (typically higher income households) to rent a unit at a lower rent despite the fact they can afford a higher rent unit. This is considered "step-down support." Using housing cost and income data reported by American Community Survey (ACS), we have applied a portion of this step-down support to lower income demand estimates.

Note: In terms of the development pipeline, we only included residential rental units that are confirmed as planned or under construction. Conversely, we have excluded projects that have not secured financing, are under preliminary review, or have not established a specific project concept (e.g., number of units, rents, target market, etc.). Any vacant housing units are accounted for in the Balanced Market portion of our demand estimates.

The following table summarizes the subject region's **rental housing gap estimates (number of units needed)** by the various income segments. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations for each affordability level are provided in the individual county chapters that are included as addendums to this report.

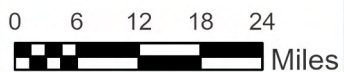
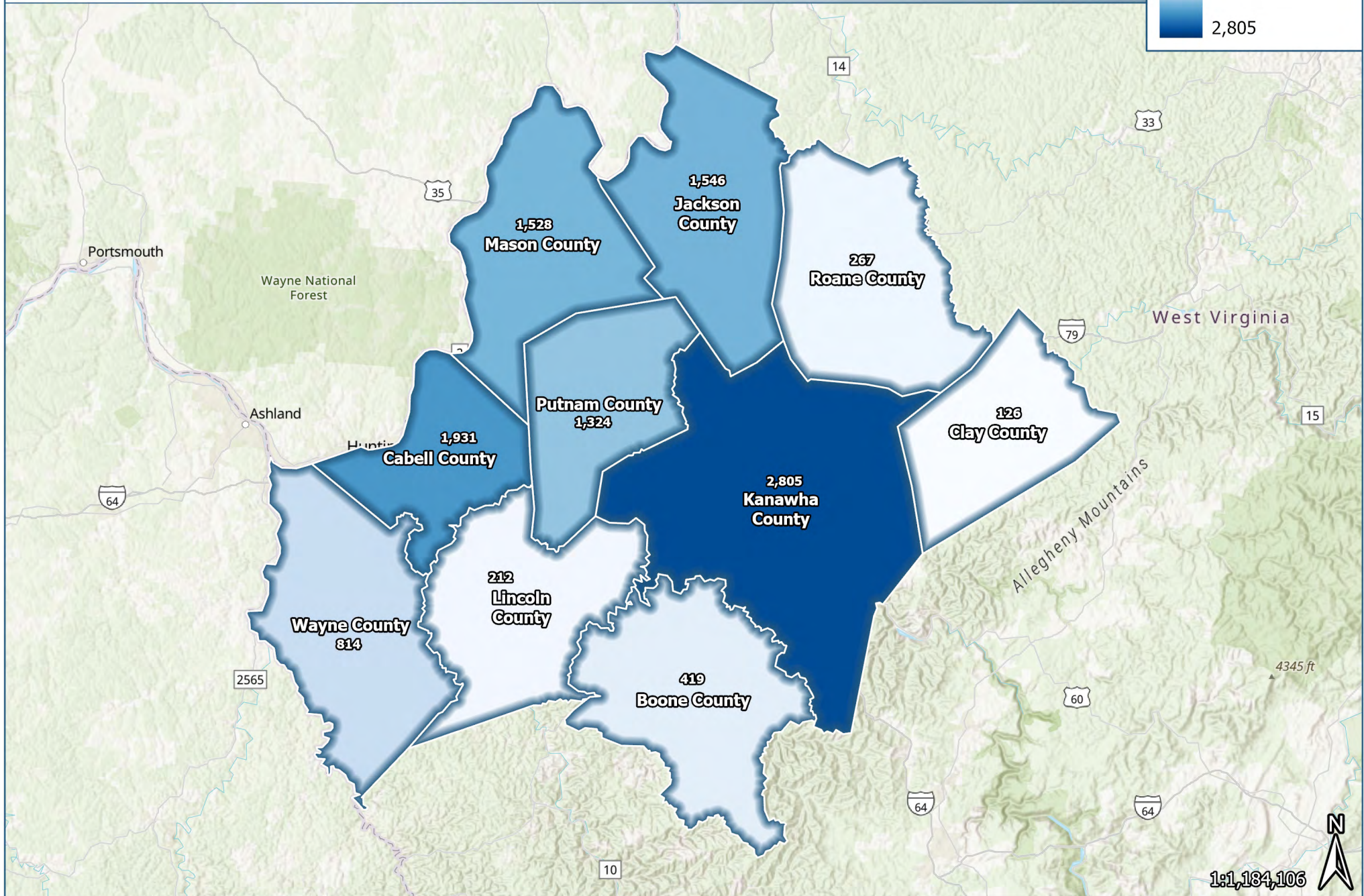
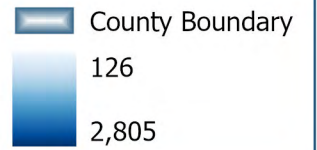
		Advantage Valley Region, West Virginia					
		Rental Housing Gap Estimates – 2023 to 2028					
		Number of Units Needed by Household Income Level (Rent)					
County		< \$50,000 (<\$1,250)	\$50,000-\$74,999 (\$1,250-\$1,874)	\$75,000-\$99,999 (\$1,875-\$2,499)	\$100,000+ (\$2,500+)	Total Rental Gap	
						Number Of Units	Region’s Share
Boone		262	77	43	37	419	3.8%
Cabell		759	358	288	526	1,931	17.6%
Clay		96	14	10	6	126	1.1%
Jackson		504	473	383	186	1,546	14.1%
Kanawha		675	762	643	725	2,805	25.6%
Lincoln		155	39	13	5	212	1.9%
Mason		479	496	326	227	1,528	13.9%
Putnam		641	185	156	342	1,324	12.1%
Roane		169	45	33	20	267	2.4%
Wayne		479	103	99	133	814	7.4%
Region Total	Units	4,219	2,552	1,994	2,207	10,972	100.0%
	Share	38.5%	23.3%	18.2%	20.1%	100.0%	

Source: Bowen National Research

Overall, there is a rental housing gap of 10,972 rental units in the region over the five-year projection period. The region's largest rental gap by affordability level is for product affordable to households earning less than \$50,000 (rents under \$1,250), with an overall gap of 4,219 units (representing well over one-third of the region's overall rental housing gap). Nearly two-thirds (61.6%) of the region's overall rental housing gap is for product affordable to households earning \$50,000 or more annually that can afford rental product at \$1,250 and higher. Based on the number of existing households and the number of new jobs expected, it is no surprise counties such as Cabell, Jackson, Kanawha, Mason and Putnam have the largest overall rental housing gaps. Without a notable addition of new rental product, the region and individual counties will likely be unable to meet the housing needs of its current residents or the growing and changing housing needs of the market.

It is critical to understand that these estimates represent potential units of need by targeted income level. The actual number of rental units that can be supported will ultimately be contingent upon a variety of factors including the location of a project, proposed features (i.e., rents, amenities, bedroom type, unit mix, square footage, etc.), product quality, design (i.e., townhouse, single-family homes, or garden-style units), management and marketing efforts. As such, each household income segment outlined in this section may be able to support more or less than the number of units shown in the rental housing gap estimates table. The potential number of units of support should be considered a general guideline to residential development planning.

A map illustrating the region's overall rental housing gaps by county is shown on the following page.



2. For-Sale Housing Gap Estimates

This section of the report addresses the gap for for-sale housing alternatives in the subject region. Like the rental housing demand analysis, the for-sale housing demand analysis considers individual household income segments and corresponding housing price ranges.

Naturally, there are cases where a household can afford a higher down payment to purchase a more expensive home. There are also cases in which a household purchases a less expensive home although they could afford a higher purchase price. The actual support for new housing will ultimately be based on a variety of product factors such as price points, square footage, amenities, design, quality of finishes, and location. Considering these variations, this broad analysis provides the basis in which to estimate the *potential* housing gaps for for-sale housing within the PSA (Advantage Valley Region).

There are a variety of market factors that impact the demand for new homes within an area. In particular, area and neighborhood perceptions, quality of school districts, socioeconomic characteristics, mobility patterns, demolition and revitalization efforts, and availability of existing homes all play a role in generating new home sales. Support can be both internal (households moving within the market) and external (households new to the market).

Overall, we have considered the following specific sources of demand for new for-sale housing in each of the 10 subject counties in the PSA.

- Household Growth
- Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside County) Commuter Support
- Projected Job Growth Impact
- Step-Down Support

It is important to note that unlike the rental housing gap estimates that considered four levels of affordability, this for-sale housing gap analysis only considered three levels of affordability. We excluded housing gap estimates for households earning less than \$50,000, as such households would be less likely to be homeowners and it is unlikely developers would be able to develop product (generally priced under \$167,000) that would be affordable to these lower income households.

New Household Growth

In this report, owner household growth projections from 2023 to 2028 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment do not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional for-sale housing become available, either through new construction or conversion of rental units, demand for new for-sale housing could increase.

Units Required for a Balanced Market

Typically, a healthy for-sale housing market should have approximately 2% to 3% of its inventory vacant or available for purchase. Such vacancies allow for inner-market mobility, such as households upsizing or downsizing due to changes in family composition or income, and for people to move into the market. When markets have too few vacancies, housing prices often escalate at an abnormal rate, homes can get neglected, and potential homebuyers can leave a market. Conversely, an excess of homes can lead to stagnant or declining home prices, property neglect, or lead to such homes being converted to rentals. For the purposes of this analysis, we have assumed up to a 2.0% availability rate for a balanced market and accounted for for-sale housing units currently available for purchase in the market.

Replacement of Substandard Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing or are overcrowded) or units expected to be removed from the housing stock through demolitions. American Community Survey 2017-2021 estimates of owner households living in substandard housing were used in our analysis. This share has been adjusted among lower and higher income households.

External Market Support

Market support can originate from households *not* currently living in the market but that commute into it for work on a regular basis. As a result, we have considered potential support for housing in the subject market from people commuting into the subject counties from outside the counties. These people represent potential future residents that may move to the market if adequate, desirable, and marketable housing was developed in the area. For

the purposes of this analysis, we have used demand ratios generally between 10% to 40% (slightly lower than rental demand ratios) to estimate the demand that could originate from outside of the selected counties.

Projected Job Growth Impact

While household growth is included in these housing gap estimates, they do not account for anticipated or planned job growth or investments recently announced in the region. As a result, we accounted for notable job announcements and economic investment in the region, based on interviews with local economic development representatives and extensive online research. We have included direct job creation and then extrapolated *additional* jobs that should be created from “suppliers” and “spin-off” job growth. These jobs were then segmented into various income groups based on anticipated wages and further adjusted to account for the likelihood of becoming a renter or homeowner. Lastly, given that not all jobs will be filled by local residents and not all non-resident workers will choose to live in the counties where new jobs will be created, we applied a combination of movership rates (based on resident/non-resident survey results) and commuter data trends to determine the geographic impact of new jobs and housing demand. A more complete discussion of the data and methodology used for job growth projections is included at the end of Section V of this report.

Step-Down Support

It is not uncommon for households of a certain income level (typically higher income households) to purchase a home at a lower price point despite the fact they can afford a higher priced home. This is referred to as “step-down support.” Using housing cost and income data reported by American Community Survey, we have applied a portion of this step-down support to lower income demand estimates.

Note: In terms of the development pipeline, we only included for-sale residential units currently in the development pipeline that are planned or under construction and *do not have a confirmed buyer*, such as a condominium unit or a spec home, in our demand estimates. Conversely, we have excluded single-family home lots that may have been platted or are being developed, as such lots do not represent actual housing *units* that are available for purchase. Any vacant housing units are accounted for in the Balanced Market portion of our demand estimates.

The following table summarizes the subject region's **for-sale housing gap estimates (number of units needed)** by the various household income segments. The largest overall housing gaps are shown in **red**. It should be noted that details on the calculations and specific price points and income levels for each affordability level are provided in the individual county chapters that are included as addendums to this report.

		Advantage Valley Region, West Virginia				
		For-Sale Housing Gap Estimates – 2023 to 2028				
		Number of Units Needed by Household Income Level (Home Prices)				
County		\$50,000-\$74,999 (\$167,000-\$249,999)	\$75,000-\$99,999 (\$250,000-\$333,999)	\$100,000+ (\$334,000+)	Total For-Sale Gap	
					Number of Units	Region's Share
Boone		153	185	372	710	3.5%
Cabell		772	928	2,056	3,756	18.6%
Clay		30	44	83	157	0.8%
Jackson		635	917	949	2,501	12.4%
Kanawha		596	1,178	3,492	5,266	26.1%
Lincoln		126	123	266	515	2.6%
Mason		891	1,343	887	3,121	15.5%
Putnam		331	676	1,704	2,711	13.4%
Roane		58	88	180	326	1.6%
Wayne		149	319	642	1,110	5.5%
Region Totals	Units	3,741	5,801	10,631	20,173	100.0%
	Share	18.5%	28.8%	52.7%	100.0%	

Source: Bowen National Research

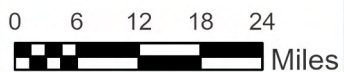
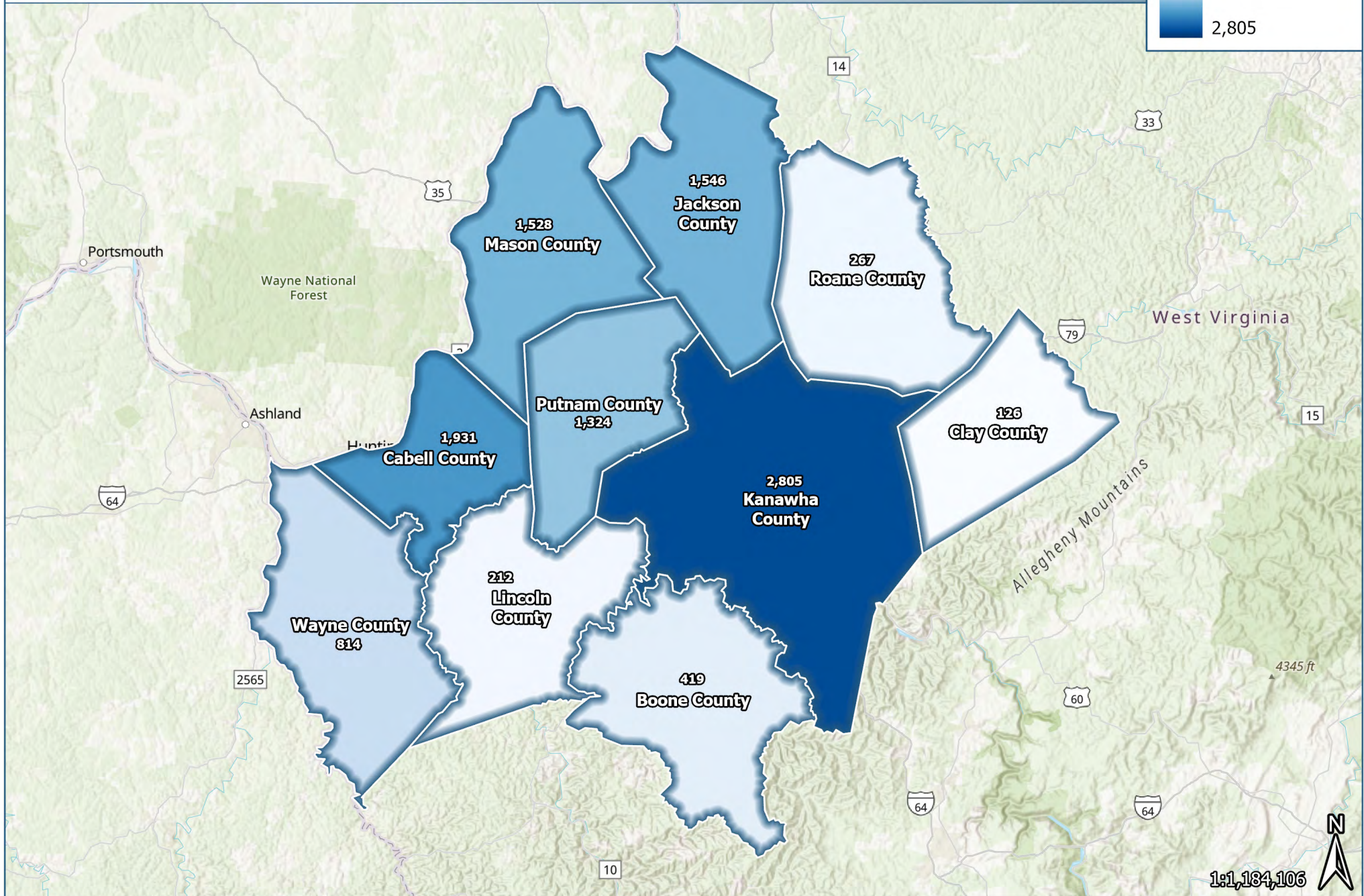
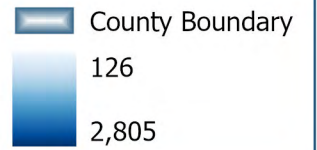
As illustrated in the preceding table, there is an overall regional for-sale housing gap of approximately 20,173 units over the five-year projection period. The largest for-sale housing gap by income segment is for product affordable to households earning at least \$100,000 that can afford product generally priced at \$334,000 or higher. This particular affordability level has a for-sale housing gap of 10,631 units, which represents one-half (52.7%) of the overall region's for-sale housing gap. The remaining affordability segments also have relatively large levels of need, with housing gaps ranging from 3,741 units affordable to households earning between \$50,000 and \$74,999 (homes priced between \$167,000 and \$249,999) to 5,801 units affordable to households earning between \$75,000 and \$99,999 (homes priced between \$250,000 and \$333,999). Excluding the smaller counties of Boone, Clay, Lincoln and Roane, all counties have for-sale housing gaps of over 1,000 units with the greatest gap within Kanawha County (5,266 units). While Mason County's largest for-sale housing gap is for product priced between \$250,000 and \$333,999, the greatest housing gaps among all remaining counties is for product priced at \$334,000 or higher. The current limited inventory of for-sale product limits opportunities for renters seeking to enter the homebuyer market, homebuyers coming from outside the region, or seniors seeking to downsize. The region will not benefit from the various

growth opportunities and be unable to meet the needs of its current residents without additional housing.

In most markets, if there is support for new housing at a particular price point or concept and such product is not offered in a specific area, households may leave the area and seek this housing alternative elsewhere, defer their purchase decision, or seek another housing alternative. Additionally, households considering relocation to the region may not move to the region if the housing product offered does not meet their needs in terms of pricing, quality, product design, or location. As such, the region's housing stock may not be able to meet current or future demand, which may limit the market's ability to serve many of the households seeking to purchase a home in the region, particularly moderate- and higher-income households. Regardless, we believe opportunities exist to develop a variety of product types at a variety of price points. The addition of such housing will better enable the region to attract and retain residents (including local employees), as well as seniors, families, and younger adults.

Overall, there is potential support for a variety of residential development alternatives in the Advantage Valley Region. It is important to understand that the housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. Should new product be developed, it is reasonable to believe that people will consider moving to the region, assuming the housing is aggressively marketed throughout the region and beyond.

A map illustrating the region's overall for-sale housing gaps by county is shown on the following page.



IX. COMMUNITY INPUT RESULTS AND ANALYSIS

A. INTRODUCTION

To gain information, perspective and insight about Advantage Valley Region housing issues and the factors influencing housing decisions by its residents, developers and others, Bowen National Research conducted targeted surveys of five specific groups: Stakeholders, Employers, Residents/Commuters, Lenders, and Developers. These surveys were conducted between July and October of 2023 and questions were customized to solicit specific information relative to each segment of the market that was surveyed.

The surveys were conducted through the SurveyMonkey.com website. In total, 1,175 survey responses were received from a broad cross section of the community. The following is a summary of the five surveys conducted by our firm.

Stakeholder Survey – A total of 87 respondents representing community leaders (stakeholders) from a broad field of expertise participated in a survey that inquired about common housing issues, housing needs, barriers to development, and possible solutions or initiatives that could be considered to address housing on a local level.

Employer Survey – A total of 40 respondents representing some of the region's largest employers participated in a survey that inquired about general employee composition, housing situations and housing needs. The survey also identified housing issues and the degree housing impacts local employers.

Resident/Commuter Survey – A total of 1,029 respondents participated in a survey that inquired about current housing conditions and needs as well as the overall housing market in the Advantage Valley Region. Respondents included residents and regional commuters.

Lender Survey – A total of 12 respondents representing financial institutions that provide services in the Advantage Valley Region participated in a survey that inquired about lending policies, financing products for consumers, and potential opportunities to finance future residential development.

Developer Survey – A total of seven respondents participated in a survey that inquired about the type of developments they are currently involved in or would be interested in pursuing, the current barriers that exist for residential development in the Advantage Valley Region, and possible priorities for the region that would encourage future residential development.

It should be noted that the overall total number of respondents summarized for each survey indicates the number of individuals that responded to at least one survey question. In some instances, the number of actual respondents to a *specific* survey question may be less than these stated numbers.

Key findings from the surveys are included on the following pages.

B. STAKEHOLDER SURVEY RESULTS

A total of 87 area stakeholders from a broad range of organization types participated in the housing survey with the following results. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Stakeholder respondents were asked to provide the type of organization they represent. A total of 87 respondents provided input to this question with the following distribution. Note that respondents were able to select more than one organization type.

Stakeholder Respondents by Organization Type					
Type	Number	Share	Type	Number	Share
Business/Employer/Private Sector	41	47.1%	Landlord/Property Management	5	5.8%
Economic Development Organization	22	25.3%	Education/Higher Education/University	4	4.6%
Elected Official/ Municipal Contact/Government	13	14.9%	Faith-Based Organization	4	4.6%
Non-Profit Organization	13	14.9%	Housing Authority	3	3.5%
Other (please specify)	9	10.3%	Housing Organization	3	3.5%
Realtor (Association/ Board of Realtors/Etc.)	7	8.1%	Community Action Agency	1	1.2%

Stakeholder respondents were asked which area they primarily serve. Respondents were permitted to select more than one county or area. A total of 87 respondents provided feedback to this question with the following results.

Stakeholder Respondents by Area Served		
County/Area	Number	Share
Boone County	9	10.3%
Cabell County	25	28.7%
Clay County	6	6.9%
Jackson County	31	35.6%
Kanawha County	32	36.8%
Lincoln County	7	8.1%
Mason County	17	19.5%
Putnam County	30	34.5%
Roane County	14	16.1%
Wayne County	19	21.8%
Region as a Whole	15	17.2%

Stakeholder respondents were asked to assess the need for certain housing types within the area or areas they serve. A total of 85 respondents provided feedback on this question with the following results.

Housing Needs by Type	
Housing Type	Weighted Score*
Ranch Homes/Single Floor Plan Units	84.4
Traditional Two-Story Single-Family Homes	78.1
Duplex/Triplex/Townhomes	69.1
Multifamily Apartments	66.6
Mixed-Use/Units Above Retail (Downtown Housing)	55.3
Condominiums	54.5
Low Cost Fixer-Uppers (Single-Family Homes)	45.6
Manufactured/Mobile Homes	44.6
Single-Room Occupancy (SRO)	40.4
Accessory Dwelling Units/Tiny Houses	35.9

*High Need = 100.0, Moderate Need = 50.0, Minimal Need = 25.0

Stakeholder respondents were asked to identify the three most common housing issues experienced in the area they serve. A total of 85 respondents provided insight to this question with the following distribution.

Housing Issues Prevalent in Area/Region			
Housing Issue	Share of Respondents	Housing Issue	Share of Respondents
Limited Availability	75.3%	Absentee Landlords	15.3%
Outdated Housing (Need to Modernize)	48.2%	Lack of Access to Public Transportation	10.6%
Home Purchase Affordability	44.7%	High Cost of Maintenance/Upkeep	9.4%
Rent Affordability	42.4%	Lack of Rental Deposit (or First/Last Month Rent)	7.1%
Substandard Housing (Quality/Condition)	31.8%	Failed Background Checks	5.9%
High Cost of Renovation	29.4%	Overcrowded Housing	3.5%
Lack of Down Payment for Purchase	18.8%	Conversion of Housing Units into Vacation/Seasonal Rentals	2.4%
Investors Buying Properties and Increasing Rents/Prices	16.5%	Foreclosure	1.2%

Stakeholder respondents were asked to rank the priority that should be given to specific construction types of housing in the area they serve. A total of 85 respondents provided insight into this question with the following results.

Priority of Housing Construction Types	
Construction Type	Weighted Score*
New Construction	84.5
Clear Blighted/Unused Structures to Create Land for New Development	78.0
Repair/Renovation/Revitalization of Existing Housing	75.9
Mixed-Use (Residential with Commercial)	57.6
Adaptive Reuse (i.e., Warehouse Conversion to Residential)	49.1

*High Priority = 100.0, Moderate Priority = 50.0, Low Priority = 25.0

Stakeholder respondents were asked to identify common barriers or obstacles that exist in the areas they serve that limit residential development. A total of 86 respondents provided feedback to this question with the following distribution.

Common Barriers/Obstacles to Residential Development			
Barrier/Obstacle	Share of Respondents	Barrier/Obstacle	Share of Respondents
Availability of Land	68.6%	Lack of Public Transportation	18.6%
Development Costs	65.1%	Crime/Perception of Crime	14.0%
Cost of Labor/Materials	58.1%	Community Support	10.5%
Cost of Infrastructure	57.0%	Local Government Regulations ("red tape")	8.1%
Lack of Buildable Sites	51.2%	Lack of Parking	7.0%
Cost of Land	50.0%	Government Fees	5.8%
Lack of Infrastructure	44.2%	Housing Converting to Short-Term/ Vacation Rentals	4.7%
Financing	38.4%	Land/Zoning Regulations	3.5%
Neighborhood Blight	25.6%	Lack of Community Services	2.3%

In addition to the feedback illustrated in the previous table, three stakeholder respondents provided open-ended feedback related to common barriers/obstacles in their area. Additional barriers or obstacles to development cited within the region include *lack of income/extreme poverty* and the *availability of lots with water/sewer utilities*.

Stakeholder respondents were asked to identify what they believe represent the best options to reduce or eliminate barriers to residential development in the areas they serve. A total of 85 respondents provided insight into this question with the following results.

Options to Reduce/Eliminate Barriers to Residential Development			
Option	Share of Respondents	Option	Share of Respondents
Collaborate between Public and Private Sectors	48.2%	Establish Rental Inspection Program	15.3%
Government Assistance with Infrastructure	34.1%	Expand Grant Seeking Efforts	15.3%
Tax Abatements/Credits	29.4%	Waive/Lower Development Fees	14.1%
Housing Gap/Bridge Financing	28.2%	Educate the Public on Importance of Housing	11.8%
Educate Public on the Importance of Different Types of Housing	27.1%	Support/Expand Code Enforcement	11.8%
Establish Centralized Developer/ Builder Resource Center	25.9%	Revisit/Modify Zoning (e.g., Density, Setbacks, etc.)	10.6%
Inform/Educate Development Community on Local Opportunities	21.2%	Establishment of Land Banks	5.9%
Pooling of Public, Philanthropic, and Private Resources	20.0%	Issuance of Local Housing Bond	5.9%
Establish Rental Registry	18.8%	Removal of City Fines/Fees/Liens on Existing Homes to Encourage Transactions	4.7%
Build Consensus among Communities/Advocates	16.5%	Encourage Accessory Dwelling Unit Opportunities	3.5%
Establish a Housing Trust Fund (focuses on preservation/development of affordable housing)	16.5%	Secure Additional Housing Choice Vouchers	3.5%
Government Sale of Public Land/ Buildings at Discount or Donated	16.5%		

In addition to the feedback illustrated in the previous table, five respondents provided additional insight in the form of open-ended responses. Topics cited by the respondents for the best options to reduce or eliminate barriers to residential development included *appraisals and inspections to align with realistic expectations, ability to renovate and reuse older homes, assistance assembling land, buying down costs of development, and expediting the process to demolish blighted property for new housing.*

Stakeholder respondents were asked which factors are most critical to the geographical location of new residential development. Respondents could select up to three factors. A total of 86 respondents provided feedback to this question with the following distribution.

Factors Critical to Geographic Location of New Residential Development			
Factor	Share of Respondents	Factor	Share of Respondents
Access to Infrastructure (Water/Sewer/High-Speed Internet)	62.8%	Surrounding Land Uses/ Neighborhoods	20.9%
Proximity to Community Services (Shopping, Entertainment, Recreation, etc.)	58.1%	Access to Highways/Thoroughfares	19.8%
Quality of Schools	53.5%	Local Taxes	9.3%
Proximity to Work	48.8%	Walkability	8.1%
Quality of Life	44.2%	Bikeability	8.1%
Safety/Crime	34.9%	Access to Public Transit	2.3%

Five stakeholder respondents provided open-ended feedback related to factors critical to geographic location of new residential development in the region. Responses included *landowners making affordable land available for development and these (factors) are all important.*

Stakeholder respondents were given a list of initiatives and asked to identify those that should be areas of focus for the areas they serve. A total of 86 respondents provided insight into this question with the following results.

Areas of Focus			
Initiative	Share of Respondents	Initiative	Share of Respondents
Developing New Housing	80.2%	Accessibility to Recreational Amenities	24.4%
Adding Community Services (Shopping, Entertainment, Recreation, etc.)	44.2%	Addressing Crime	19.8%
Accessibility to Key Community Services (e.g., Healthcare, Childcare, etc.)	43.0%	Critical Home Repair	19.8%
Removal/Mitigation of Residential Blight	34.9%	Improving Public Transportation	17.4%
Renovating/Repurposing Buildings for Housing	30.2%	Unit Modifications to Allow Aging in Place	10.5%

Stakeholders were asked if they would like to share any additional comments about housing challenges or opportunities in the areas they serve. A total of 29 respondents provided open-ended comments. Relevant topics cited by respondents included: *the need for additional low cost housing, overall availability and affordability of housing, the need for high-speed internet access, the mismatch of wages and housing costs, the need for development in less densely populated areas of the region, there is an abundance of temporary construction workers occupying regional housing which results in an increase in pricing, solutions to reduce banking and developer risks, an aging workforce population, availability of affordable housing in areas with quality school systems, increased public transportation options, enforcement of rental housing codes and safety, reduction of crime, and the cooperation of public and private sectors to identify and secure areas for significant developments.*

Stakeholder Survey Conclusions

Based on the feedback provided by area stakeholders, it appears that counties within the Advantage Valley Region are most in need of ranch homes/single-floor plan units and traditional two-story single-family homes. Respondents indicated that limited availability, outdated housing, and home purchase affordability are the most prevalent housing issues in the region. When asked about priority of housing construction types in the region, respondents gave primary weight to new construction. Note that clearing blighted/unused structures for new development and the repair/renovation/revitalization of existing housing were also considered to be a high priority for many stakeholders. The most common barriers or obstacles to residential development in the region cited by stakeholders were availability of land, development costs, and the cost of labor/materials. Nearly half of stakeholders noted that collaboration between public and private sectors in the region could be utilized as an option to reduce or eliminate barriers to residential development. Stakeholders were also asked to identify factors critical to geographic location of new residential development in the region. Stakeholders noted that access to infrastructure, proximity to community services, and quality of schools were the most critical factors. Lastly, over 80% of stakeholders noted that developing new housing should be an area of focus within counties they primarily serve in the Advantage Valley Region.

Stakeholder Summary

The following table summarizes the top stakeholder responses to critical questions contained within this survey.

Advantage Valley Region, West Virginia Summary of Stakeholder Survey Results		
Category	Top Needs / Issues	Consensus
Housing Demand by Housing Type	<ul style="list-style-type: none"> • Ranch Homes/Single Floor Plan Units • Traditional Two-Story Single-Family Homes • Duplex/Triplex/Townhomes • Multifamily Apartments 	84.4* 78.1* 69.1* 66.6*
Housing Issues Prevalent in Area/Region	<ul style="list-style-type: none"> • Limited Availability • Outdated Housing (Need to Modernize) • Home Purchase Affordability • Rent Affordability 	75.3% 48.2% 44.7% 42.4%
Priority by Construction Type	<ul style="list-style-type: none"> • New Construction • Clear Blighted/Unused Structures to Create Land for New Development • Repair/Renovation/Revitalization of Existing Housing 	84.5* 78.0* 75.9*
Common Barriers/Obstacles to Residential Development	<ul style="list-style-type: none"> • Availability of Land • Development Costs • Cost of Labor/Materials • Cost of Infrastructure • Lack of Buildable Sites • Cost of Land 	68.6% 65.1% 58.1% 57.0% 51.2% 50.0%
Options to Reduce/Eliminate Barriers to Residential Development	<ul style="list-style-type: none"> • Collaboration between Public and Private Sectors • Government Assistance with Infrastructure • Tax Abatements/Credits 	48.2% 34.1% 28.2%
Factors Critical to Geographic Location of New Residential Development	<ul style="list-style-type: none"> • Access to Infrastructure (Water/Sewer/High-Speed Internet) • Proximity to Community Services (Shopping, Entertainment, etc.) • Quality of Schools 	62.8% 58.1% 53.5%
Areas of Focus	<ul style="list-style-type: none"> • Developing New Housing • Adding Community Services (Shopping, Entertainment, etc.) • Accessibility to Key Community Services (e.g., Healthcare, Childcare) 	80.2% 44.2% 43.0%

*Denotes weighted score

C. EMPLOYER SURVEY RESULTS

A total of 40 representatives from area employers responded to the housing survey with the following results. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Employer respondents were asked to provide the location (county) of their primary place of business. A total of 40 employers provided an answer to this question with the following distribution. Note that respondents could select more than one county.

Employer Respondents by Location of Primary Business					
County	Number	Share	County	Number	Share
Boone	0	0.0%	Lincoln	0	0.0%
Cabell	5	10.4%	Mason	19	39.6%
Clay	0	0.0%	Putnam	5	10.4%
Jackson	8	16.7%	Roane	4	8.3%
Kanawha	5	10.4%	Wayne	2	4.2%

Employer respondents were asked to describe the primary business activity of their business. A total of 40 employers provided a response to this question with the following results.

Employer Respondents by Primary Business Type					
Business Type	Number	Share	Business Type	Number	Share
Manufacturing	10	25.0%	Professional (Accounting, Legal, Etc.)	4	10.0%
Education	8	20.0%	Retail	3	7.5%
Healthcare	7	17.5%	Restaurant/Food Service	1	2.5%
Other	6	15.0%	Tourism	1	2.5%

Among the employers that selected “Other” as their business type, primary activities included banking, distribution, farming, transportation, and warehousing.

Employer respondents were asked to approximate the number of people they employ locally. A total of 38 employers provided feedback to this question. Based on the survey responses, approximately 10,750 individuals are employed by these companies with the following distribution of companies by number of individuals employed.

Distribution of Employers by Number of Employees		
Number of Employees	Number of Employers	Share of Employers
Less than 25	13	34.2%
25 to 99	9	23.7%
100 to 249	3	7.9%
250 to 500	5	13.2%
More than 500	8	21.1%

Employer respondents were asked to approximate the number of employees by employment status (part-time, full-time, seasonal). A total of 37 respondents provided feedback to this question with the following distribution of employees by employment status.

Share of Employees by Employment Status	
Employment Status	Share of Employees
Part-Time	8.2%
Full-Time	90.9%
Seasonal	0.9%

Employer respondents were asked to approximate the number of *new jobs by annual wages* that their company will create over the next three years. A total of 35 respondents provided insight to this question. The following table summarizes the number of new jobs by salary range.

Estimated New Jobs Created by Annual Salary (Next Three Years)		
Annual Salary	Number of New Jobs	Share of New Jobs
Less than \$50,000	483	26.6%
\$50,000 to \$74,999	341	18.8%
\$75,000 to \$99,999	272	15.0%
\$100,000+	718	39.6%
Total	1,814	100.0%

As the preceding table illustrates, employer respondents estimate the creation of approximately 1,800 new jobs in the Advantage Valley Region over the next three years. While over one-quarter (26.6%) of the estimated new jobs are projected to have salaries less than \$50,000, it is noteworthy that 39.6% of the new jobs are estimated to have salaries of \$100,000 or higher. Overall, this represents significant job creation with a relatively balanced distribution of salaries within the region. It is important to note, however, that these are estimates provided by respondents based on current economic conditions, and these estimates can change for a variety of reasons at any point in time.

Employer respondents were asked if they have had difficulty attracting or retaining employees due to housing related issues in the past couple of years. A total of 39 respondents provided feedback to this question with the following distribution.

Difficulty Attracting/Retaining Employees Due to Housing Related Issues		
Response	Number	Share
Yes	11	28.2%
No	15	38.5%
Unknown	13	33.3%
Total	39	100.0%

Employer respondents were asked to identify the three most common housing issues or challenges experienced by their respective employees. Employers could select options from a list of common housing issues that was provided. A total of 38 respondents provided feedback to this question with the following distribution of responses.

Housing Issues/Challenges Experienced by Employees		
Housing Issue	Number	Share
Lack of Available Housing	19	50.0%
Housing is Far From Work	11	28.9%
Unaffordable Rental Housing	11	28.9%
Outdated Housing (needs modernization)	10	26.3%
Lack of Quality Housing	9	23.7%
Lack of Modern Housing	9	23.7%
Housing Doesn't Meet Employee's Needs	8	21.1%
Unaffordable For-Sale Housing	7	18.4%
Difficulty Accessing Financing/Credit	5	13.2%
Renovation/Repair Costs	4	10.5%
Housing is Flood-Prone	3	7.9%
Housing is Not Near Community Services	2	5.3%
Lack of Deposit/Down Payment	2	5.3%
Other (please specify)	2	5.3%

Employer respondents were then asked how the housing issues that their employees or prospective employees experience are impacting the company. Employers could select from a list of impact options that was provided. A total of 36 respondents provided feedback to this question. The following table illustrates the distribution of responses.

Impacts for Employers Resulting from Housing Issues					
Impact	Number	Share	Impact	Number	Share
Difficulty Attracting Employees	22	61.1%	Adversely Impacts Productivity	5	13.9%
Difficulty Retaining Employees	11	30.6%	Adversely Impacts Company Morale	4	11.1%
Unknown	9	25.0%	Adds to Company Costs	3	8.3%
Unable to Grow/Expand Business	7	19.4%	Other	2	5.6%

Employer respondents were then asked if additional housing were provided in the region that adequately served the needs of employees, to what degree would this increase the likelihood that their company would employ more people over the next three years. A total of 39 respondents supplied answers to this question with the following distribution.

Likelihood of Increasing Number of Employees if Adequate Housing Available		
Likelihood	Number	Share
Much More Likely	10	25.6%
Somewhat Likely	17	43.6%
Not Likely/No Impact	4	10.3%
Unknown	8	20.5%

Employer respondents were asked how many additional employees their company would hire in the next three years if housing were not an issue. A total of 39 respondents provided insight into this question. While 32 respondents, or 82.1%, indicated that they “did not know” the effect, two respondents (5.1%) noted that housing changes would not affect hiring. **Five** respondents, or **12.8%**, indicated that they would hire more staff, totaling up to 31 additional employees.

Employer respondents were asked if their company currently provides any type of housing assistance to employees and to specify the type provided. A total of 40 respondents provided feedback to this question with the following insight.

- **29 of the 40** respondents (**72.5%**) indicated that they do not provide any type of housing assistance.
- **Two** respondents (5.0%) did not know if their company provided housing assistance.
- **Nine** respondents (**22.5%**) indicated they provide some type of housing assistance to employees. Housing assistance types cited by respondents include housing allowances, relocation assistance, financial counseling, temporary rental housing, closing cost assistance and utility assistance.

Employer respondents were then asked what type of assistance, if any, would they *consider providing* to their employees to assist with housing. A total of 37 respondents provided insight to this question with the following distribution. Note that employers could select more than one type of program.

Employer Provided Housing Assistance Program Consideration	
Program	Share*
Housing Relocation Reimbursement	29.7%
Housing Relocation Services/Assistance	24.3%
Housing Counseling/Placement Services	16.2%
Rental Security Deposit Assistance	10.8%
Other	8.1%
Homebuyer Downpayment Assistance	5.4%
Rental Assistance/Subsidy	5.4%
Partnering In/Developing Employee Housing	5.4%
None	37.8%

*Share of employer respondents that indicated they would consider providing the program.

Employer respondents were asked to indicate the level of importance of future government housing programs, policies or initiatives that could be implemented to assist employees with housing, or addressing the market's housing issues. A total of 37 respondents provided feedback to this question. The following table provides a weighted summary of the responses.

Housing Programs, Policies, and Initiatives by Degree of Importance	
Program	Weighted Score*
New Housing Development/Redevelopment	68.2
Homebuyer Assistance	54.7
Renter Assistance	50.7
Direct Government Investment in Land for Workforce Housing (Land Banking)	41.4
Housing Assistance for Public Employees (Police, Fire, Teachers, Etc.)	39.3

*Most Important = 100.0, Somewhat Important = 50.0, Least Important = 25.0

Employer respondents were asked to identify the three most needed housing price points for their employees. A total of 39 respondents provided insight to this question with the following distribution of responses.

Employee Housing Needs by Product Pricing	
Type of Housing Product (Price)	Share of Respondents
Affordable Rental Housing (Under \$1,250/month)	74.4%
Entry Level/Workforce For-Sale Housing (Below \$150,000)	64.1%
Moderate For-Sale Housing (\$150,000-\$250,000)	51.3%
Moderate Market-Rate Rental Housing (\$1,250-\$1,750/month)	30.8%
Higher-End For-Sale Housing (Above \$250,000)	25.6%
Higher-End Market-Rate Rental Housing (Above \$1,750/month)	0.0%

Employer respondents were asked to identify the three most needed types of housing in terms of product type. A total of 39 respondents provided insight to this question with the following distribution of responses.

Employee Housing Needs by Product Type	
Type of Housing Product	Share of Respondents
Single-Family Homes (Owner)	92.3%
Single-Family Homes (Rental)	53.8%
Multifamily Apartments	28.2%
Duplex/Townhome (Owner)	25.6%
Condominiums (Owner)	20.5%
Duplex/Townhome (Rental)	17.9%
Mobile Homes/Manufactured Housing	17.9%
Condominiums (Rental)	12.8%
Short-Term/Workforce Housing	10.3%
Senior Housing	7.7%
Short-Term Executive Housing	5.1%
Dormitories/Shared Living	0.0%

Employer respondents were asked to provide any additional comments regarding housing issues and needs that impact employees within the Advantage Valley Region. A total of 10 respondents provided feedback in the form of an open-ended response. A summary of respondent feedback is included below:

- *Some neighborhoods need improved accessibility (roadways).*
- *There is an overall need for a variety of modern, affordable housing in the area.*
- *New homes need to be of high-quality construction and offer efficiency options.*
- *There has been a lack of builders in the area over the last 10 years.*
- *The forecasted increase in jobs/economic improvement will result in a shortage of affordable and higher-end housing options in the area.*
- *There is a lack of moderately priced for-sale housing (\$250,000 to \$300,000).*
- *There is a need for improved school systems in some areas.*
- *The lack of available rental housing in proximity to shopping and entertainment has resulted in difficulties hiring educators.*

Employer Survey Conclusions

Based on the feedback provided by employers in the Advantage Valley Region, significant job growth over the next three years (over 1,800 jobs) is projected among the employers that participated in the survey. Over one-quarter (28.2%) of employers indicated that they have had difficulty attracting or retaining employees due to housing issues. The most common housing issues experienced by employees in the region include the lack of available housing, the distance of housing in relation to employment, and unaffordable rental housing. Nearly 70% of employers indicated they would be at least “somewhat more likely” to hire additional employees if housing were not an issue in the region. Despite this, 72.5% of respondents indicated they do not currently provide any housing assistance to employees. Among the most common types of housing assistance that would be *considered* by employers include relocation reimbursement and/or relocation services and assistance. Respondents ranked new housing development and redevelopment, homebuyer assistance, and renter assistance among the most important housing programs and policies. In regard to price point and housing types, respondents indicated that affordable rental housing under \$1,250 per month, entry level/workforce for-sale housing under \$150,000, and single-family homes (both for-sale and rental) are the housing types most needed by their respective employees.

Employer Summary

Advantage Valley Region Summary of Employer Survey Results

Category	Findings / Needs / Issues	Consensus/ Share
Estimated New Job Creation by Salary (Next Three Years)	<ul style="list-style-type: none"> Less than \$50,000 (483 jobs) \$50,000 to \$74,999 (341 jobs) \$75,000 to \$99,999 (272 jobs) \$100,000+ (718 jobs) Total (1,814 jobs) 	26.6% 18.8% 15.0% 39.6% 100.0%
Difficulty Attracting/Retaining Employees Due to Housing	<ul style="list-style-type: none"> Yes No Unknown 	28.2% 38.5% 33.3%
Housing Issues Experienced by Employees	<ul style="list-style-type: none"> Lack of Available Housing Housing is Far From Work Unaffordable Rental Housing Outdated Housing (Needs Modernization) 	50.0% 28.9% 28.9% 26.3%
Impacts for Employers from Housing Issues	<ul style="list-style-type: none"> Difficulty Attracting Employees Difficulty Retaining Employees Unable to Grow/Expand Business 	61.1% 30.6% 19.4%
Effects of Adequate Housing Supply for Employers	<ul style="list-style-type: none"> Much More Likely to Increase Number of Employees Somewhat Likely to Increase Number of Employees Potential New Employees Hired (Regionwide) 	25.6% 43.6% Up to 31
Current Housing Assistance Provided by Employer	<ul style="list-style-type: none"> Do Not Currently Provide Housing Assistance to Employees Provide Some Type of Housing Assistance to Employees Unknown 	72.5% 22.5% 5.0%
Housing Assistance Program Consideration	<ul style="list-style-type: none"> Housing Relocation Reimbursement Housing Relocation Services/Assistance Housing Counseling/Placement Services Rental Security Deposit Assistance 	29.7% 24.3% 16.2% 10.8%
Housing Programs or Policy Importance	<ul style="list-style-type: none"> New Housing Development/Redevelopment Homebuyer Assistance Renter Assistance Direct Government Investment in Land for Workforce Housing (Land Banking) Housing Assistance for Public Employees (Police, Fire, Teachers, Etc.) 	68.2* 54.7* 50.7* 41.4* 39.3*
Employee Housing Needs by Product Pricing	<ul style="list-style-type: none"> Affordable Rental Housing (Under \$1,250/Month) Entry Level/Workforce For-Sale Housing (Below \$150,000) Moderate For-Sale Housing (\$150,000-\$250,000) Moderate Market-Rate Rental Housing (\$1,250-\$1,750/Month) 	74.4% 64.1% 51.3% 30.8%
Employee Housing Needs by Product Type	<ul style="list-style-type: none"> Single-Family Homes (Owner) Single Family Homes (Rental) Multifamily Apartments Duplex/Townhome (Owner) Condominiums (Owner) 	92.3% 53.8% 28.2% 25.6% 20.5%

*Denotes weighted score

D. RESIDENT/COMMUTER SURVEY RESULTS

A total of 1,029 individuals (residents and non-residents of the subject region) responded to the housing survey with the following results. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Current Housing Situation

Respondents were asked what part of the region they currently live in or if they commute to the region for work. A total of 1,029 respondents provided feedback to this question with the following distribution:

Respondents by County of Residence/Commuter Status		
County of Residence/Commuting Status	Number of Respondents	Share of Respondents
Boone County	10	1.0%
Cabell County	71	6.9%
Clay County	12	1.2%
Jackson County	166	16.1%
Kanawha County	133	12.9%
Lincoln County	19	1.8%
Mason County	387	37.6%
Putnam County	77	7.5%
Roane County	80	7.8%
Wayne County	16	1.6%
Regional Commuter	49	4.8%
Non-Resident/Non-Commuter	9	0.9%
Total	1,029	100.0%

Respondents that indicated that they live outside the region but commute to the region for work (commuters) were asked to provide the city and state of their current residence. A total of 49 respondents provided feedback to this question with the following distribution of responses:

Commuters by City/State (County) of Residence					
City/State (County)	Number of Respondents	Share of Respondents	City/State (County)	Number of Respondents	Share of Respondents
Argillite, KY (Greenup)	1	2.0%	Proctorville, OH (Lawrence)	2	4.1%
Belpre, OH (Washington)	1	2.0%	Racine, OH (Meigs)	2	4.1%
Bidwell, OH (Gallia)	6	12.2%	Rutland, OH (Meigs)	2	4.1%
Chesapeake, OH (Lawrence)	1	2.0%	South Point, OH (Lawrence)	3	6.1%
Coolville, OH (Athens)	1	2.0%	Vinton, OH (Gallia)	2	4.1%
Crown City, OH (Gallia)	1	2.0%	Arnoldsburg, WV (Calhoun)	1	2.0%
Gallipolis, OH (Gallia)	18	36.7%	Calhoun, WV (Barbour)	1	2.0%
Middleport, OH (Meigs)	1	2.0%	Ghent, WV (Raleigh)	1	2.0%
Pomeroy, OH (Meigs)	2	4.1%	Mt Zion, WV (Calhoun)	1	2.0%
Portland, OH (Meigs)	1	2.0%	Stumptown, WV (Gilmer)	1	2.0%

Respondents were asked if they rent or own their place of residence. A total of 958 respondents answered this question with the following distribution:

Respondents by Tenure		
Tenure	Number of Respondents	Share of Respondents
Own	741	77.3%
Rent	122	12.7%
I Live With Family and/or Friends	53	5.5%
Other	16	1.7%
Mobile Home (Lot Rent Only)	14	1.5%
I'm a Caretaker and Do Not Pay Rent	12	1.3%
Total	958	100.0%

Note that 16 respondents (1.7% of total) stated “Other” when asked if they rent or own their place of residence. Of the 16 respondents, eight respondents stated that they lived in a home owned by a family member and the remainder of respondents noted a variety of living situations, including a sober living facility and a parsonage.

Respondents were asked to approximate their total monthly housing expenses (including rent/mortgage costs, utilities, taxes, insurance, etc.). A total of 939 respondents provided answers to this question with the following distribution:

Respondents by Monthly Housing Expenses		
Total Monthly Housing Expenses	Number of Respondents	Share of Respondents
No Expense	28	3.0%
Up to \$250	21	2.2%
\$251 - \$500	62	6.6%
\$501 - \$750	92	9.8%
\$751 - \$1,000	147	15.7%
\$1,001 - \$1,250	97	10.3%
\$1,251 - \$1,500	126	13.4%
\$1,501 - \$1,750	96	10.2%
\$1,751 - \$2,000	95	10.1%
Over \$2,000	175	18.6%
Total	939	100.0%

A list of common housing issues was provided and respondents were asked to specify whether they have experienced, or are currently experiencing, any of the issues as they relate to their place of residence. Note that respondents could select more than one answer. Respondents provided feedback to this question with the following distribution:

Housing Issues Experienced		
Housing Issue	Number of Respondents	Share of Respondents
None	537	52.2%
Cost Burdened (Paying More than 30% of Income Towards Housing Costs)	153	14.9%
Outdated Housing	118	11.5%
Credit Score was Not High Enough for a Lease and/or Mortgage	77	7.5%
Did Not have Sufficient Deposit or Down Payment	67	6.5%
Substandard Housing (Landlord Did Not Maintain)	54	5.2%
Had to Move in with Family and/or Friends	53	5.2%
Substandard Housing (I Couldn't Afford to Maintain)	47	4.6%
Overcrowded Housing	34	3.3%
Landlords Won't Accept Housing Choice Vouchers	26	2.5%
Housing or Lending Discrimination	16	1.6%
Expiring Lease or Eviction	15	1.5%
Foreclosure	12	1.2%
Homelessness	11	1.1%

A total of 42 respondents cited “Other” when asked about housing issues they experienced or are currently experiencing at their current residence. Relevant topics provided by respondents included: *suitability of housing, investors purchasing properties before publicly listed and inflating housing prices, communication and advertisement of available properties, the need for more single-family housing, the cost of maintenance and lack of service providers, the lack of higher-priced (\$350,000+) for-sale housing, rising cost of utilities, the cost to update older homes, inability to secure financing, and neighborhood blight.*

Current Housing Market

Respondents were asked, in their opinion, what are the top three issues negatively impacting your county's housing market. Respondents were provided with a list of answer choices and were permitted to select up to three choices.

Issues Negatively Impacting Housing Market		
Issue	Number of Respondents	Share of Respondents
High Prices or Rents	381	37.0%
Neglected/Blighted Properties/Neighborhood (Poor Condition)	256	24.9%
Excessive/Rising Utility Costs	245	23.8%
Mismatch between Local Jobs/Wages and Housing Costs	203	19.7%
Owners Unable to Afford Home Maintenance/Upkeep	165	16.0%
Property/Income Taxes	147	14.3%
Lack of Jobs	112	10.9%
Lack of Features/Amenities (Playground, Street Trees, Well Maintained Sidewalks)	106	10.3%
Inconvenient/Lack of Community Services (Healthcare, Pharmacies, Shopping)	96	9.3%
Not Enough Housing/Rental Options (Few Vacancies)	74	7.2%
Lack of Public Transportation	70	6.8%
Lack of Quality Schools	46	4.5%
No Housing to Downsize to	45	4.4%
No Opinion	44	4.3%
Mismatch between Local Jobs and Location of Housing	40	3.9%
Unwelcoming Environment	30	2.9%
High Crime	29	2.8%
Limited Social Services/Assistance Programs	27	2.6%
Lack of Financing Options	21	2.0%
Too Many Rental Properties (Many Vacancies)	9	0.9%
Housing being Converted to Short-Term/Vacation Rentals	8	0.8%
Housing Discrimination	5	0.5%

Note that 36 respondents selected “Other” as an option and provided additional comments. Some of the relevant topics cited by respondents included: *overall limited availability and increasing costs, the mismatch of the desirability of locations (older housing/lack of community services) and the affordability of housing in the area, availability of apartments for young professionals, limited single-family rental options, lack of code enforcement, the lack of single-story homes for seniors looking to downsize, the need for additional luxury rental options, lack of planning for future developments, homeless persons with substance abuse, the lack of retail options in areas that have developed/are developing, neighborhood blight (both commercial and residential), and lack of road maintenance.*

Respondents were asked to what degree certain housing types are needed in their respective counties. Respondents were provided with several rent ranges and price ranges and asked to rate the need for each price point (high need, minimal need, or no need). A total of 862 respondents provided feedback. A weighted distribution of selections made by respondents is listed in the following table.

Degree of Need for Future Housing Product	
Housing Type by Price Point	Weighted Score*
For-Sale Housing (Less than \$150,000)	79.9
For-Sale Housing (\$150,000 - \$250,000)	49.6
Rental Housing (\$1,250 - \$1,875/month)	30.8
Rental Housing (Less than \$1,250/month)	30.6
For-Sale Housing (Over \$250,000)	26.9
Rental Housing (Over \$1,875/month)	16.3

*High Need = 100.0, Minimal Need = 25.0, No Need = 0.0

Respondents were asked to rate the degree of need (high need, minimal need, or no need) for certain *housing styles* in their respective counties. A total of 875 respondents provided insight into this question. The following table provides a *weighted* summary of respondent feedback.

Degree of Need for Housing Styles			
Housing Type	Weighted Score*	Housing Type	Weighted Score*
Modern Move-In Ready Single-Family Homes	79.9	Duplex/Triplex/Townhomes	54.1
Ranch Homes/Single Floor Plan Units	74.7	Condominiums	35.6
Apartments	64.8	Single Room Occupancy	34.8
Low Cost Fixer Uppers (Single-Family Homes)	57.4	Accessory Dwelling Unit	32.0

*High Need = 100.0, Minimal Need = 25.0, No Need = 0.0

Respondents were also permitted to provide open-ended statements regarding the need for housing styles in the region. A total of 11 respondents provided statements. Responses included the need for all types of housing options, low-income housing, a need to renovate older homes, and greater density.

Respondents were asked which of the following household groups has the greatest need for housing in their respective counties. A total of 889 respondents provided feedback with the following distribution.

Greatest Need for Housing by Age Group		
Age Group	Number of Respondents	Share of Respondents
Millennials (Ages 25 to 44)	533	60.0%
Young Persons (Under Age 25)	129	14.5%
Middle Age (Ages 45 to 54)	99	11.1%
Seniors (Ages 65+)	79	8.9%
Empty Nesters (Ages 55 to 64)	32	3.6%
Disabled	17	1.9%
Total	889	100.0%

Respondents were also asked to share any other comments or concerns about housing in their respective counties. A total of 156 respondents shared comments and/or concerns. These statements were generally related to the following topics: housing availability (36 comments), high prices/high rents (22 comments), property maintenance issues (17 comments), housing affordability (13 comments), and the local/regional economy (10 comments). Some of the specific statements provided by respondents are listed below.

- *There is not enough affordable housing in Kanawha County, specifically Charleston. The current market caters mainly to wealthy people, and it is difficult for young professionals to find rental housing.*
- *There is a need for quality apartments for young professionals in the city of Huntington. Most of the nicer apartment complexes are located in Barboursville area. It would be nice to see updated or new complexes in the city especially near downtown.*
- *This area of Kanawha County (bordering Clay, Roane, and Jackson) faces a myriad of challenges due to the 2016 flood waters. The most obvious issue is the lack of any housing or dwellings because so many were destroyed and demolished.*
- *There are too many neighborhoods with substandard single-family homes. Too many neighborhoods have abandoned properties. Too many subsets of neighborhoods are blight adjacent and the local government doesn't know how to respond.*
- *Very few homes have been built in Mason County in the last thirty years, and most existing homes are still owned by older, living generations. Younger families often have to move elsewhere due to a simple lack of choice.*
- *Slumlords and neglected/blighted housing are huge issues in the area.*
- *I have been trying to find an elderly couple a place to rent for months. We have not found anything affordable for them. They are on (the) verge of homelessness.*
- *Seniors don't have options to downsize and end up not taking care of properties that could be attractive to younger folks.*
- *We need more new construction. There has (to)be an incentive for builders to build. The terrain here is very difficult and it is costly to build.*
- *We need a homeless shelter to help combat the problem that affects every age group.*
- *There is a severe lack of housing for professionals--teachers, healthcare workers, young professionals and has been for a couple decades at least. There are few 'nice' rentals of any type available.*

Interest in Living in the Region

Respondents were asked if they would have any interest in living in any of the Advantage Valley Region's 10 counties if they lived outside the region. A total of 904 respondents provided answers to this question with the following distribution.

Respondents by Area of Interest		
Area of Interest	Number of Respondents	Share of Respondents
Boone County	5	0.6%
Cabell County	24	2.7%
Clay County	6	0.7%
Jackson County	38	4.2%
Kanawha County	31	3.4%
Lincoln County	26	2.9%
Mason County	49	5.4%
Putnam County	29	3.2%
Roane County	18	2.0%
Wayne County	9	1.0%
I live in one of the listed counties	553	61.2%
I do not want to live in any of the listed counties	116	12.8%
Total	904	100.0%

Respondents were asked what their level of interest was in moving closer to newer employment opportunities within certain areas of the region. A total of 882 respondents provided feedback to this question with the following distribution.

Interest in Moving Closer to Employment Opportunities Within Region		
Level of Interest	Number of Respondents	Share of Respondents
Not at all Interested	478	54.2%
Somewhat Interested	178	20.2%
Very Interested	109	12.4%
Extremely Interested	85	9.6%
I am a remote worker	32	3.6%
Total	882	100.0%

As a follow up question, respondents were asked what type of housing would they seek if they were to move closer to employment opportunities in the region. A total of 885 respondents provided answers to this questions with the following distribution.

Type of Housing Sought by Respondents Relocating for Employment		
Type of Housing	Number of Respondents	Share of Respondents
Homeownership	404	45.6%
I have no interest in moving	318	35.9%
Rental	72	8.1%
I do not know	55	6.2%
No Preference	36	4.1%
Total	885	100.0%

Respondents that showed interest in relocating for work (based on responses to previous questions in the survey) were asked additional questions regarding the type of housing they would be interested in living in. These respondents were asked the following questions:

*What style of housing would you be interested in living in within the region?
(Responses listed below).*

Level of Interest – Housing Styles in Region			
Housing Style	Share of Respondents	Housing Style	Share of Respondents
Modern Move-In Ready Single-Family Home	79.6%	Condominium	13.0%
Ranch Homes/Single Floor Plan Unit	64.1%	Senior Living	6.3%
Low Cost Fixer Upper	24.8%	Accessory Dwelling Unit (ADU)	4.2%
Duplex/Triplex/Townhome	23.3%	Single-Room Occupancy	3.6%
Apartment	17.6%		

*How many bedrooms would you require if you were to live in the region?
(Responses listed below).*

Number of Bedrooms Needed for Housing in Region		
Number of Bedrooms	Number of Respondents	Share of Respondents
Studio	3	0.5%
One-Bedroom	35	6.2%
Two-Bedroom	136	24.2%
Three-Bedroom	283	50.4%
Four-Bedroom+	105	18.7%
Total	562	100.0%

What would you be willing or able to pay per month, including all utility costs, to live in the region? (Responses listed below).

Total Amount Willing to Pay for Housing (Including Utility Costs)		
Total Amount	Number of Respondents	Share of Respondents
No Expense	19	3.4%
Up to \$1,000	168	29.9%
\$1,001 - \$1,250	161	28.7%
\$1,251 - \$1,500	103	18.4%
\$1,501 - \$2,000	75	13.4%
Over \$2,000	35	6.2%
Total	561	100.0%

Respondents interested in moving near employment in the region were asked if there was anything besides housing that could be addressed, added, or changed that would increase the likelihood that they would move to a county in the region. Examples provided as part of this question included better schools, better employment opportunities, and more restaurants. A total of 212 respondents provided statements. The most common statements referred to the following topics: restaurants/dining (69 responses), employment/wages (53 responses), schools (37 responses), shopping (34 responses), and recreation/activities (32 responses). Note that many respondents discussed more than one topic as part of their statements.

Demographic Distribution

Respondents were asked to provide their age. A total of 884 respondents provided answers to this question. The distribution of responses is illustrated in the following table.

Survey Respondent Age Distribution		
Age Range	Number of Respondents	Share of Respondents
18 to 22 years	25	2.8%
23 to 29 years	99	11.2%
30 to 39 years	162	18.3%
40 to 49 years	221	25.0%
50 to 59 years	214	24.2%
60 to 75 years	149	16.9%
76 years or older	6	0.7%
Prefer not to answer	8	0.9%
Total	884	100.0%

Respondents were asked to provide their ethnicity. A total of 883 respondents provided feedback to this question with the following distribution of responses.

Survey Respondent Ethnicity Distribution		
Ethnicity	Number of Respondents	Share of Respondents
American Indian/Alaskan Native	16	1.8%
Asian/Pacific Islander	10	1.1%
Black/African American	31	3.5%
Hispanic/Latino	10	1.1%
White/Caucasian	773	87.5%
Prefer Not to Answer	31	3.5%
Other	12	1.4%
Total	883	100.0%

Respondents were asked to estimate the gross annual income of all residents living in their household. A total of 884 respondents provided feedback to this question with the following distribution of responses.

Survey Respondent Household Income Distribution		
Income Range	Number of Respondents	Share of Respondents
Less than \$30,000	76	8.6%
\$30,000 - \$49,999	120	13.6%
\$50,000 - \$74,999	161	18.2%
\$75,000 - \$99,999	159	18.0%
\$100,000 or more	301	34.0%
Prefer not to answer	67	7.6%
Total	884	100.0%

Resident/Commuter Survey Conclusions

Based on the feedback provided by residents and commuters in the Advantage Valley Region, it appears that counties in the region are most in need of for-sale housing priced at \$250,000 or lower. Resident/commuter survey respondents also noted a high need for modern move-in ready single-family homes as well as ranch homes/single floor plan units. A significant share of survey respondents (60.0%) noted that persons between the ages of 25 and 44 had the greatest need for housing within the region. This survey also gauged interest in relocation among survey respondents that do not live within the region. Among the 235 respondents that expressed interest in living in the region, the largest number of respondents chose Mason County and Jackson County as potential relocation destinations. In addition, over 20% of respondents stated that they were either “very interested” or extremely interested” in moving closer to employment opportunities. This level of interest may require new housing to be built in areas of the region where employment is projected to increase. Respondents that expressed interest in moving closer to employment opportunities in the region noted that they were most interested in homeownership opportunities, while less than 10% of these respondents expressed interest in rental units. Most respondents stated that they were interested in modern move-in ready single-family homes that contained at least three bedrooms. However, most respondents stated that they are only willing to pay \$1,250 or less for housing. Lastly, these respondents also indicated that dining, employment, and educational opportunities could be addressed, added, or changed in order to increase the likelihood of moving to a county in the region.

Resident/Commuter Summary

Advantage Valley Region, West Virginia Summary of Resident/Commuter Survey Results		
Category	Top Needs / Issues	Consensus
Housing Issues Experienced within Region	<ul style="list-style-type: none"> None Cost Burdened (Paying more than 30% of income toward housing costs) Outdated housing 	52.2% 14.9% 11.5%
Issues Negatively Impacting Housing Market	<ul style="list-style-type: none"> High prices or rents Neglected/blighted properties/neighborhood (poor condition) Excessive/rising utility costs 	37.0% 24.9% 23.8%
Degree of Need for Future Housing Product	<ul style="list-style-type: none"> For-Sale Housing (Less than \$150,000) For-Sale Housing (\$150,000 - \$250,000) 	79.9* 49.6*
Degree of Need for Housing Styles	<ul style="list-style-type: none"> Modern Move-In Ready Single-Family Homes Ranch Homes/Single Floor Plan Units Apartments 	79.9* 74.7* 64.8*
Greatest Need for Housing by Age Group	<ul style="list-style-type: none"> Millennials (Ages 25 to 44) Young Persons (Under Age 25) Middle Age (Ages 45 to 54) 	60.0% 14.5% 11.1%
Interest in Moving Closer to Employment Opportunities	<ul style="list-style-type: none"> Not at all Interested Somewhat Interested Very Interested Extremely Interested 	54.2% 20.2% 12.4% 9.6%

*Denotes weighted score

E. LENDER SURVEY RESULTS

A total of 12 area lenders participated in the housing survey with the following results. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Lender respondents were asked which counties or areas they primarily serve. Respondents were permitted to select more than one county or area. All 12 lender respondents provided feedback to this question with the following results.

Lender Respondents by County or Area Served		
County/Area	Number	Share
Boone County	4	33.3%
Cabell County	8	66.7%
Clay County	5	41.7%
Jackson County	6	50.0%
Kanawha County	5	41.7%
Lincoln County	5	41.7%
Mason County	6	50.0%
Putnam County	10	83.3%
Roane County	5	41.7%
Wayne County	8	66.7%
Region as a Whole	4	33.3%

Lender respondents were asked what type(s) of residential lending are provided by their respective financial institutions. Eleven (11) lender respondents provided feedback with the following distribution of results.

Type(s) of Residential Lending Provided		
Lending Category	Number	Share
Residential Mortgages	7	63.6%
Construction/Land Development Loans	3	27.3%
We do not Provide Residential Lending, but are Interested in Doing so	0	0.0%
We do not Provide Residential Lending, and are NOT Interested in Doing so	1	9.1%

Lender respondents were asked if mortgage and/or residential construction lending has increased at their respective financial institutions over the past three years. A total of 11 lender respondents provided feedback on this question with the following results.

Volume of Mortgage and/or Residential Construction Lending		
Volume	Number	Share
Increased	5	45.5%
Decreased	4	36.4%
Stayed the Same	2	18.2%

As a follow up question, lender respondents were asked what factor contributes to the change in volume. Eight lender respondents provided statements in regard to this question. Six of the eight lender respondents cited a *lower interest rate/mortgage rate environment (in the past) or rising interest rates* as factors.

Lender respondents were asked how, if at all, has their bank tightened its consumer or construction lending policies over the past 24 months. Respondents were permitted to select all applicable answer choices for this question.

Changes in Consumer and/or Construction Lending Policies			
Change	Share of Respondents	Change	Share of Respondents
No Notable Changes	72.7%	Decreased Maximum Loan Size	0.0%
Increased Collateralization Requirements	18.2%	Decreased Maximum Loan Maturity	0.0%
Wider Spreads of Loan Rates Over Banks' Costs of Funds	18.2%	Lowered Loan-to-Value Ratios	0.0%
Increased Debt Service Coverage Ratios	9.1%	Reduced Geographic Areas where Products Serve	0.0%
Increased Down Payment Requirements	9.1%	Shortened the Length of Interest-Only Payment Periods	0.0%

As a follow up question, lender respondents were asked why they have tightened their lending practices (if applicable). Five lender respondents provided relevant statements. A summary of statements is listed below.

- *Underwriting in mortgages has tightened due to the fact that investors are tightening up what loans they will purchase from us.*
- *Risk, inflation, and overall economic concerns.*
- *Expectations that homes may be (have been) overpriced and that values may decline over the next two to three years.*
- *We haven't tightened our lending as of today. However, we are keeping an eye on our liquidity. We are less likely to lend outside our community or participate in a participation loan.*
- *No notable changes.*

Lender respondents were asked when they anticipated that policies related to tightening of lending practices may be softened. Nine lender respondents provided answers to this question. A distribution of responses is listed below.

Timeline for Softening of Lending Policies		
Period	Number	Share
Within the Next 6 Months	0	0.0%
Between 6 and 12 Months	0	0.0%
Between 1 to 2 Years	1	11.1%
More than 2 Years	1	11.1%
Unknown at this Time	3	33.3%
We have not Tightened Our Lending Policies	4	44.4%

Lender respondents were asked how significant private sector investment and anticipated job growth in the region will impact their bank's approach to lending, products, and geographic reach. A total of nine lender respondents provided relevant statements. A summary of statements is listed below.

- *We will continue to be conservative in our strategic plan. We are growing and already consider West Virginia to be ideal for an office.*
- *We would anticipate a need to increase staff to support the additional demand.*
- *We are on the outskirts but hope to foster relationships.*
- *Recently added Mason County to our lending territory. No change in lending approach.*
- *We have several products for first-time homebuyers in West Virginia. Depending on income levels and homeownership status over the last three years, these products would be good opportunities for new buyers.*
- *Should developers that meet the risk appetite for the bank seek assistance we may support. If the actual events occur as planned, we will evaluate as needed to support the community needs.*
- *Hopefully more construction loans and purchases*

- *We will not adjust our geographic footprint. We have expectations that land values may permanently increase, but that there may be some short-term over inflation to watch out for. We will also be watching for differences in new construction pricing (due to materials costs) and existing home prices. We will also be looking for remodeling loans.*
- *We are considered a "lender of last resort" and guided by federal regulations so our practices will not change much.*

Lender respondents were asked what financing products consumers are most commonly looking at as it relates to housing. Respondents were permitted to select all applicable answer choices. A distribution of responses is listed in the following table.

Common Financing Products Considered by Consumers		
Product	Number	Share
Long-Term Loan with Fixed Rates	8	80.0%
Securing Home Equity Line of Credit/Loan	5	50.0%
Refinancing Existing Loans	2	20.0%
Short-Term Loans with Variable Interest Rates	2	20.0%

Three lender respondents provided relevant comments identifying additional financing products that are considered by consumers at their respective banks. Additional financing products identified by lender respondents include *adjustable rate mortgages (ARMs) and second mortgages*. One respondent stated that *most people are going into the mortgage loan process knowing they will want to refinance their mortgage in the near future when rates decline*. As a result, this lender respondent noted that consumers may want a fixed-rate loan but may opt for a variable rate loan instead due to the lower interest rate.

Lender respondents were asked what consumer financing products they have seen elsewhere that might work well in areas served by their respective lending institutions. Four lender respondents provided relevant feedback to this question. Additional financing products mentioned by lender respondents include *construction to permanent loans, 100% financing opportunities, and low down payment mortgage loans*.

Lender respondents were asked to provide their opinion on what can be done to increase opportunities for consumers to secure loans or to increase their bank's ability to provide more financing. A total of 10 lender respondents provided comments. A summary of these comments is listed below.

- *Consumers would benefit by being more educated on how to obtain a loan and the requirements federal regulations place on financial institutions to make the loan.*
- *Consumer debt counseling.*
- *Our loan growth is steady and strong.*

- *Interest rates drive the mortgage business. An increase in houses for sale would help. From consumers standpoint, stable income, good credit history, (and) control overall debt.*
- *Debunk the myths that people have about financing. A lot of people still think that they have to have a 20% down payment to obtain a mortgage. We have a lot of different options for little to no down payment loans. We just have to get in front of the consumers and educate them.*
- *Housing value, replacement housing (i.e., new construction, neighborhood development in a managed fashion).*
- *Consumer education.*
- *More inventory/stabilize market/prices are too high based on local income.*
- *As people move into the area, we need to work with realtors to provide contact information to potential borrowers. We also need to be cognizant of non CB reporting creditors that may provide credit history information. As a local lender, we need to provide information about the difference between national lenders and their costs and our local pricing.*
- *We assist small businesses with start-up or expansion funds. Appropriate collateral has been an issue.*

Lender respondents were asked if longer-term financing would change their lending institution's ability to finance residential development for builders. Of the 10 lender respondents that replied to the question, nine respondents (90%) stated "no" while one respondent (10%) stated "yes."

Lender respondents were asked what financing programs/products for residential builders they are aware of in other areas that may work well in the areas they serve. Only three respondents provided feedback to this question. Although none of the responses included specific programs or products utilized in other areas that may be beneficial to the areas they serve, two respondents noted that they either do not provide spec home financing due to the limited number of local builders that meet the financial qualifications or they simply do not work with residential builders. One respondent noted that they provide construction loans to individual borrowers working with a licensed contractor but was not able to provide specifics regarding products offered to builders through their commercial department.

Lender respondents were also asked to provide their opinion on what can be done to increase opportunities for residential builders to secure loans or to increase their bank's ability to provide more financing. Eight lender respondents provided relevant comments. A summary of these comments is listed below.

- *In our experience, the business plans being presented lack pertinent financial information to make a lending decision.*
- *Access to capital.*
- *Similar to residential buyers: Stable income w/history of successful construction projects and (the) ability to invest (their) own funds in project.*

- *Builders would need to have a stronger balance sheet or more equity (in) the construction part of it. Construction loans are very risky for banks, particularly in today's rate environment. Therefore, lowering our requirements is not something we would be willing to do.*
- *Increased liquidity of builders - better ratios and ability to fund operations and loan costs from assets rather than (the) next project.*
- *Increased communication between builders and lenders.*
- *Smaller home builds/community.*
- *We need larger regional land development builders to coordinate with smaller 1-3 at a time home builders to create faster and more varied homes within a neighborhood.*

Lender respondents were asked what can local or state governments do to help support residential development/preservation? Seven lender respondents provided relevant statements, which are listed below.

- *Look for investment partnerships with companies coming to (the community) and (are) already in the community. Offer tax credits, housing bonds, or direct subsidies.*
- *Create subordinate debt facilities that support bank financing.*
- *Help existing businesses and employees grow. An increase in (an) individual's income will lead to (an) increase in demand for residential properties, etc.*
- *Maybe if there were grant money for builders to put into the investment, that would help builders in their approval process. Also, grant money to help with the infrastructure of the land.*
- *Better development planning for communities. Clean neighborhoods with sidewalk access and amenities to attract buyers.*
- *Easier access to permits.*
- *State government needs to provide funding for expansion of infrastructure such as sewer lines to areas that currently only have septic tank options and to improve state roads. Local government needs to consider some annexation, provide basic zoning, and either provide trash pickup or establish a county landfill (or both).*

Lender Survey Conclusions

Survey respondents consisted of 12 area lenders representing financial institutions that are active in the Advantage Valley Region. Of the 10 counties in the region, lenders primarily served and/or were most knowledgeable about Putnam County, Cabell County, and Wayne County. Most of the lenders surveyed stated that they offer residential mortgages while a few lenders offer construction/land development loans. Overall, lenders surveyed in the region noted mixed results regarding the volume of mortgage and/or residential construction lending activity at their respective financial institutions. Five of eleven respondents noted that lending activity has increased over the past three years, while four lenders noted a

decrease in lending activity during this period. Most lender respondents commented that a change in lender volume was attributed to the past or current interest rate lending environment. Regardless, most lender respondents reported that there have been no notable changes in consumer and/or construction lending policies. Most lender respondents noted that consumers are looking for long-term loans with fixed rates, with some respondents noting that adjustable rate mortgages are also being considered by consumers due to the high interest rate environment. Lender respondents also noted that additional consumer financing product that may work in the region include construction to permanent loans, 100% financing, and low-down payment mortgage loans.

Lender Summary

The following table summarizes the top lender responses to critical questions contained within this survey.

Advantage Valley Region, West Virginia Summary of Lender Survey Results		
Category	Top Needs / Issues	Consensus
Types of Residential Lending Provided by Respondents	<ul style="list-style-type: none"> Residential Mortgages Construction/Land Development Loans 	63.6% 27.3%
Volume of Mortgage and/or Residential Construction Lending over Past Three Years	<ul style="list-style-type: none"> Increased Decreased Stayed the Same 	45.5% 36.4% 18.2%
Changes in Consumer and/or Construction Lending Policies	<ul style="list-style-type: none"> No Notable Changes Increased Collateralization Requirements Wider Spreads of Loan Rates over Banks' Costs of Funds 	72.7% 18.2% 18.2%
Financing Products Considered by Consumers	<ul style="list-style-type: none"> Long-term Loans with Fixed Rates Securing Home Equity Line of Credit/Loan Refinancing Existing Loans Short-term Loans with Variable Interest Rates 	80.0% 50.0% 20.0% 20.0%

F. DEVELOPER SURVEY RESULTS

A total of seven for-profit developers participated in the housing survey with the following results. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Developer respondents were asked which counties or areas they primarily serve. Respondents were permitted to select more than one county or area. All seven developer respondents provided feedback to this question with the following results.

Developer Respondents by County or Area Served		
County/Area	Number	Share
Boone County	0	0.0%
Cabell County	5	71.4%
Clay County	1	14.3%
Jackson County	1	14.3%
Kanawha County	2	28.6%
Lincoln County	2	28.6%
Mason County	4	57.1%
Putnam County	2	28.6%
Roane County	0	0.0%
Wayne County	3	42.9%
Region as a Whole	2	28.6%

Developer respondents were asked what their company's primary type of development activity was. All seven developer respondents provided feedback with the following distribution of results.

Primary Type of Development Activity		
Type of Development Activity	Number	Share
Residential	5	71.4%
Commercial	0	0.0%
Both Residential & Commercial	2	28.6%
Neither Residential or Commercial, but We DO Have Interest in Residential Development	0	0.0%
Neither Residential or Commercial, We Have No Interest in Residential Development	0	0.0%

Developer respondents were asked about the type of residential products that they typically develop or would be interested in developing. Respondents were permitted to select more than one answer to this question. All seven developer respondents provided feedback on this question with the following results.

Residential Product Types Developed by Respondents			
Residential Product Type	Share of Respondents	Residential Product Type	Share of Respondents
Multifamily Rentals (Apartments)	100.0%	Single-Family Homes (Detached) Rentals	28.6%
Attached Townhomes/Duplex/etc. Rentals	42.9%	Attached Townhomes/Duplex/etc. For-Sale	28.6%
Single-Family Homes (Detached) For-Sale	42.9%	Mixed-Use Product with Commercial and Residential	14.3%
Condominiums (For-Sale)	28.6%	Mobile Homes/Manufactured Housing	0.0%

Developer respondents were asked what market segments their product typically involves (or that they would seek to develop). Respondents were permitted to select all applicable answers to this question. All seven developer respondents provided answers to this question. A distribution of responses is listed below.

Residential Market Segments Served by Respondents		
Market Segment	Number	Share
Low-Income (Incomes of <\$50,000)	4	57.1%
Moderate/Affordable (Incomes Between \$50,000-\$75,000)	4	57.1%
Higher-End Market-Rate (Incomes Between \$75,000-\$100,000)	4	57.1%
Luxury (Incomes Above \$100,000)	2	28.6%
Mixed Income	1	14.3%

Developer respondents were asked what population their product typically serves or attracts. Respondents were permitted to select all applicable answers to this question. All seven developer respondents provided answers to this question. A distribution of responses is listed below.

Population Served/Attracted by Housing Product		
Population	Number	Share
Young Adults (under age 25)	2	28.6%
Millennials (ages 25 to 44)	3	42.9%
Middle Age (ages 45 to 54)	5	71.4%
Older Adults (ages 55+)	5	71.4%
Seniors (ages 65+)	4	57.1%
Special Needs Population	0	0.0%

One developer respondent provided a comment on the previous question. This respondent stated that the population served by their housing product was based on *affordable incomes but not age specific necessarily*.

Developer respondents were asked what the most common barriers are for residential development in their area. All seven respondents provided feedback to this question with the following distribution.

Common Barriers to Residential Development			
Barrier	Share of Respondents	Barrier	Share of Respondents
Availability of Land/Lack of Buildable Sites	71.4%	Lack of Infrastructure	28.6%
Cost of Labor/Materials	71.4%	Lack of Local Government Support	28.6%
Cost of Land	57.1%	Appraisals Too Low	14.3%
Land/Zoning Regulations	57.1%	Availability of Materials	14.3%
Cost of Infrastructure	42.9%	Cost of Insurance	14.3%
Lack of Community Support	42.9%	Government Fees	14.3%
Financing	28.6%	Local Government Regulations ("red tape")	14.3%
Inconsistencies Between Government Entities	28.6%		

In addition to the feedback illustrated in the previous table, two developer respondents provided open-ended comments related to common barriers/obstacles in their area:

- *Financing: interest rate increases and cap rates have been challenging. Banks have become more cautious. As per "Lack of Community Support," this is only an issue if within city limits. NIMBYs have been issues in the past and seem to only support detached single-family for-sale properties. We don't typically deal with projects where NIMBYs would be an issue but part of this is a decision on our part to avoid the "headache" and to avoid areas with high B&O (Business & Occupation) taxes.*
- *Low rents and scarce rental assistance (for LIHTC projects).*

Developer respondents that selected “Financing” as a common barrier to residential development were asked to elaborate as to how financing is a barrier and how this barrier impacts them. Two developer respondents provided comments:

- *Increasing interest rates make it challenging as a developer of for-sale housing because every rate increase increases our carrying cost one-to-one because PRIME = FFR (Federal Funds Rate) + 3.00%.*
- *Equity stipulations due to poor appraisals and/or bank regulations.*

Developer respondents were asked what incentives, initiatives, or changes should be priorities for local communities to encourage residential development in the areas they actively develop. Respondents could select up to three answer choices provided in the survey. All seven developer respondents provided answers. A distribution of answers by developer respondents is listed in the following table.

Priority of Incentives/Initiatives/Changes to Encourage Residential Development			
Incentive/Initiative/Change	Share of Respondents	Incentive/Initiative/Change	Share of Respondents
Tax Abatements/Credits	85.7%	Educating the Public on Importance of Housing	14.3%
Revisiting/Modifying Zoning (e.g., Density, Setbacks, etc.)	57.1%	Government Sale of Public Land/Buildings at Discount or Donated	14.3%
Establishment of a Housing Trust Fund (Focuses on Preservation/Development of Affordable Housing)	42.9%	Issuance of Local Housing Bond	14.3%
Expedited/Streamlined Permitting Process	42.9%	Support/Change Code Enforcement	14.3%
Collaboration Between Public and Private Sectors	28.6%	Waiving/Lowering Development Fees	14.3%
Encourage Accessory Dwelling Unit Opportunities	28.6%	Building Consensus among Communities/Advocates	0.0%
Establishment of Land Banks	28.6%	Encourage Land Leases	0.0%
Establishment of TIF Districts	28.6%	Encourage Lot Splits	0.0%
Expedited Environmental Review Process	28.6%	Establish Centralized Developer/Builder Resource Center	0.0%
Government Assistance with Infrastructure	28.6%	Inform/Educate Development Community on Local Opportunities	0.0%

Developer respondents were also permitted to provide comments related to the previous question. One respondent stated that *property tax abatements or PILOTs would be extremely beneficial.*

Developer respondents were asked what their level of interest is in partnering with certain entities to develop residential units in the region. All seven respondents provided feedback with the following distribution.

Interest in Partnering with Entities to Develop Residential Units	
Entity	Weighted Response*
Public Entity	85.7
Nonprofit Group	85.7
Local Employer	71.4

*Weighted Response: Significant Interest (100), Minimal Interest (25), No Interest (0)

Developer respondents were asked if there were any lending policies or procedures that could be implemented to support residential development projects. Two respondents provided relevant comments.

- *Lower DSCR (Debt Service Coverage Ratio) requirements to 1.20x. 30-year amortization. These will help offset the higher interest rates and help deals pencil. Maybe there could be some type of guarantee a government entity could provide to help ease the bank's concerns. I do understand that the borrower should pay guarantee fee to the government entity. This could be a similar structure to the USDA RD 538.*
- *Make more funding available.*

Developer respondents were asked to provide additional input on challenges or solutions related to residential development. Three respondents provided input in the form of open-ended comments. A summary of comments is listed below:

- *There isn't enough of a labor force and trade base here which adds additional challenges. Those who are educated at the local technical schools typically only focus on union employment which doesn't help residential and light commercial.*
- *Uncooperative local housing authorities.*
- *There are many obstacles that I would like to discuss from zoning to regulation to financing.*

In closing, developer respondents were asked if there were any examples of policies, incentives, or approaches they have seen that may serve as a model to support and encourage residential development in the region. Three respondents provided statements. A summary of these statements is listed below.

- *Lower property taxes would help residential development of multifamily and BTR properties. I believe in other states, rental property isn't charged at a higher rate than other properties but in WV it is.*
- *The city of Charleston has done a good job cleaning up their city, even though there is still more to be done. I believe the city of Huntington needs to purchase and demo the residential blight, then perhaps sell the land or keep it and turn it into parks similar to Savannah, GA. I believe the city of Huntington has a lot of potential, but the existing residential blight is part of what's holding the city back.*
- *As a developer, less sidewalks means I spend less money, but as a resident, more sidewalks means it is easier to walk. It may be useful for the cities of Hurricane, Winfield, and around the Teays Valley area to look at improving overall walkability. This wouldn't directly encourage residential development, but creating more walkable environments may improve local absorption/demand for housing options in that specific area. This would probably be more on the municipality than private industry, and the municipalities should probably base their efforts around the needs of local business.*
- *Property tax PILOT programs are extremely advantageous as we serve lower incomes with lower rent hurdles in the LIHTC program. Access to rental assistance is key because market rents are extremely low in the rural areas.*
- *Timetable for tax credit funding (i.e., deadlines) should be compatible with federal funding sources.*

Developer Survey Conclusions

Survey respondents consisted of seven developers representing for-profit companies that build residential and/or commercial projects in the Advantage Valley Region. At least one developer was active in eight of the 10 counties in the region (Boone County and Roane County were the exceptions). All seven developers noted that they either build or are interested in building multifamily rental properties (apartments). Most respondents noted that they either develop or seek to develop housing for households that earn \$100,000 or less. A majority of developer respondents also noted that their housing product typically attracts middle aged persons (ages 45 to 54) and older adults ages 55 and above. Most developer respondents also noted that availability of land/lack of buildable sites, cost of labor/materials, cost of land, and land/zoning regulations were also considered to be common barriers to residential development in areas where they build. Developer respondents were asked to prioritize incentives, initiatives, or changes to encourage residential development. Most developer respondents noted

that tax abatements/credits and revisiting/modifying zoning regulations should be prioritized to encourage residential development. There was also strong interest among developer respondents to partner with public entities and nonprofit groups to develop residential units in the region. To close out the survey, developer respondents provided relevant open-ended comments on a variety of topics related to housing development, including financing issues and the area labor force.

Developer Summary

The following table summarizes the top developer responses to critical questions contained within this survey.

Advantage Valley Region, West Virginia Summary of Developer Survey Results		
Category	Top Needs / Issues	Consensus
Residential Product Types Developed by Respondents	<ul style="list-style-type: none"> • Multifamily Rentals (apartments) • Attached Townhomes/Duplex/Rentals • Single-Family Homes (Detached) For-Sale 	100.0% 42.9% 42.9%
Residential Market Segments Served by Respondents	<ul style="list-style-type: none"> • Low-income (<\$50,000) • Moderate-income/Affordable (\$50,000-\$75,000) • Higher-end Market-rate (\$75,000-\$100,000) 	57.1% 57.1% 57.1%
Population Served/Attracted by Housing Product	<ul style="list-style-type: none"> • Middle Age (ages 45 to 54) • Older Adults (ages 55+) • Seniors (ages 65+) 	71.4% 71.4% 57.1%
Common Barriers to Residential Development	<ul style="list-style-type: none"> • Availability of Land/Lack of Buildable Sites • Cost of Labor/Materials • Cost of Land • Land/Zoning Regulations 	71.4% 71.4% 57.1% 57.1%
Priority of Incentives/Initiatives/Changes to Encourage Residential Development	<ul style="list-style-type: none"> • Tax Abatements/Credits • Revisiting/Modifying Zoning Regulations (e.g., density, setbacks) • Establishment of a Housing Trust Fund • Expedited/Streamlined Permitting Process 	85.7% 57.1% 42.9% 42.9%
Interest in Partnering with Entities to Develop Residential Units	<ul style="list-style-type: none"> • Public Entity • Nonprofit Group • Local Employer 	85.7* 85.7* 71.4*

*Denotes weighted score

X. BEST PRACTICES

To assist in developing a customized Action Plan, we have provided a summary of several initiatives from communities and/or counties in the eastern United States. These initiatives have either been implemented or are in the planning stages and may serve as a model to follow.

Counties within the Advantage Valley Region can benefit from learning about the efforts to address housing issues made by other communities. To that end, we compiled information on best practices incorporated by other communities that include such things as establishing goals, providing incentives and assistance, providing/promoting development opportunities, and conducting education and outreach efforts. To simplify the results of these case studies, we provided summaries grouped as 1.) Programs, Initiatives, and Incentives and 2.) Outreach and Education. Area stakeholders will want to research and/or contact communities regarding certain initiatives to learn more about specific experiences and understand the processes these communities went through to determine if such initiatives might work for their respective communities. It is worth noting that some initiatives are currently in existence in the subject region but may be able to be implemented elsewhere in the region.

1. Programs, Initiatives, and Incentives

Charleston, West Virginia

Homebuyer Assistance Program – The City of Charleston Homebuyer Assistance Program utilizes the HOME Blend program to assist first-time income-eligible homebuyers with purchasing a home within the city limits. In order to qualify, an applicant must be approved for a home loan covering 80% of the purchase price from a participating lender. Once approved, the HOME Blend program will loan the remaining 20% of the purchase price as a forgivable loan over a 10-year period. Note that eligible home buyers must contribute at least \$500 to the purchase price of a home. The maximum purchase price for an eligible home is \$128,000.

Huntington, West Virginia

Project Shine – This is a housing rehabilitation program administered by the City of Huntington Planning and Development Department. The program's goal is to complete exterior repair work on 75 homes in the city. Eligible program participants must be owner-occupants within a home that is slated for exterior repair work. Items eligible for repair include siding/exterior walls, porches, handrails, wheelchair ramps, windows, doors, eaves (including fascia, soffits, gutters, downspouts) and exterior paint/stain. Exterior work will be performed by volunteer work camps selected by the City.

Demolition Program - The City of Huntington administers a demolition program for dilapidated housing within the city limits. This program has a budget of \$1.2 million as of April 2023. The City estimated that there are approximately 200 vacant structures that may be eligible for demolition. Any vacant structures to be demolished must be approved by the City's Unsafe Buildings Commission. Several steps are taken by the City of Huntington before a structure is demolished, including contacting the landowner in an effort to make repairs to a structure.

State of West Virginia

Movin' Up Loan Program – This housing program, administered by the West Virginia Housing Development Fund, targets moderate-income households in the state that wish to purchase a new home. The Movin' Up Loan Program does not have a first-time homebuyer requirement. Statewide income limits are \$130,560 for up to a two-person household and \$152,320 for a three-person or larger household. The house price limit under this program is \$349,525 for non-targeted counties and \$427,198 for targeted counties. Within the 10-county region, five counties (Boone, Cabell, Kanawha, Mason, and Putnam) are non-targeted and have the lower home price limit of \$349,525. The remaining five counties in the region (Clay, Jackson, Lincoln, Roane, and Wayne) are targeted and have the higher home price limit of \$427,198.

BUILD WV Act – The [BUILD WV Act](#) offers three types of tax credits to housing developers to facilitate the development of affordable housing in certified districts within the state. Incentives include a sales tax exemption for building materials, a 10-year refundable Property Value Adjustment Credit (PVAC), and a potential Business and Occupation Tax (B&O) exemption at the municipal level. An expansion of this program was signed into law by Governor Jim Justice in March 2023 and took effect in June 2023.

Ann Arbor, Michigan

Ann Arbor Housing Commission (AAHC) - The Ann Arbor Housing Commission recently converted its Public Housing properties to Project Based Vouchers (PBV) as part of the HUD Rental Assistance Demonstration (RAD) program. This conversion occurred in part to reduce annual funding deficits for capital improvements. As part of the conversion process, funds for capital improvements can be obtained through the Low-Income Housing Tax Credit (LIHTC) program. According to the City of Ann Arbor's most recent version of its one-year annual plan, the Ann Arbor Housing Commission expects to convert approximately 200 Vouchers to PBVs by Fiscal Year 2024.

Asheville/Buncombe County, North Carolina

Housing Trust Fund – Housing Trust Fund is a program that assists in creating diverse and affordable housing choices. It enables the City of Asheville to repurpose city-owned land for development that supports housing affordability by providing low-cost financial assistance to incentivize the development and preservation of affordable housing within the city limits. The maximum loan amount available to each developer from the Housing Trust Fund is \$20,000 per affordable unit, and the maximum loan per project is \$1,000,000, unless otherwise approved by the city council due to unique features. The program is available to for-profit or nonprofit developers who plan to construct new affordable for-sale or rental housing, rehabilitate existing multifamily housing, or convert property to affordable housing. A minimum of 20% of the total project units must be affordable for the proposed development to be eligible for financing. The Housing Trust Fund started in September 2000. The loans available are repayable at a low interest rate of 2%. Applications for the Housing Trust Fund will be accepted starting in December 2023.

Homeowner Grant Program – This program provides grants to income-qualified homeowners in Buncombe County. In order to be eligible for the grant, homeowners must reside in their primary (and only) residence, have owned their property for at least five years, earn at or below 80% of area median income, and not have over \$60,000 in cash, checking, and/or savings accounts. Grants of up to \$300 are available to all county residents and grants of up to \$500 are available for residents in the city of Asheville. Grant recipients can apply funds to property tax bills, municipal taxes, or other specified housing expenses (e.g., mortgage payment, property insurance). Homeowners seeking to apply for a grant must submit an inquiry with the county to determine eligibility.

Fee Rebate Program – A rebate of development fees is available for developers of affordable housing in the city of Asheville. To qualify, all development fees for a project must be paid in advance. Developers can qualify to receive fee rebates ranging from 50% to 100% based on specific criteria. For example, developers that offer at least 20% of units in a project to households with incomes below 80% of area median income would qualify for a 50% fee rebate, while developers that build or offer units that are permanently affordable would qualify for a 100% fee rebate. The types of fees that would qualify for rebates include site development fees, planning and zoning fees, water connection fees, and plan review/building permit fees. In addition to the stated development fees, developers of affordable housing may also qualify for sustainability rebates ranging from \$100 to \$500 per single-family home. Sustainability rebates can be earned for shade tree plantings, solar installations, ENERGY STAR® Certified improvements, and green home certification (among others).

Expedited Plan Review – The City of Asheville Development Services Department offers expedited plan review to affordable housing projects that meet certain terms and conditions. To qualify for expedited plan review, affordable rental and for-sale projects must offer at least 20% of units to households that earn at or below 80% of area median income. Note that rental projects must also remain affordable for a minimum of 20 years. Eligible projects include new construction or rehabilitation of rental and for-sale units.

Aging in Place Housing – Asheville Area Habitat for Humanity is developing a community of single-level townhomes specifically for adults aged 55 and older. These homes will be part of the New Heights community located in West Asheville, a residential community that will also include single-family homes and two-story townhomes. These single-level Aging in Place homes will be built with bathroom grab bars, zero steps, and other design details that enable homeowners to age with safety and dignity. Phase I of this project consisted of 38 single-level townhomes. The first units closed in October 2021 and it is expected that the last units in Phase I will close in 2023. The design and construction of Aging in Place homes is possible through Habitat for Humanity and their partnership with the Deerfield Charitable Foundation. Applicants must have lived and/or worked in Buncombe County for a minimum of 12 months prior to application. Household income must be stable and fall between 40% to 80% of Housing and Urban Development's area median income. Applications are no longer being accepted for Aging at Place homes at New Heights due to overwhelming response. However, Asheville Habitat for Humanity is also planning to develop a 29-unit residential community in the southern portion of Buncombe County. This planned community (Glenn Bridge) will also consist of Aging in Place homes in addition to single-family homes and townhouses. Construction is anticipated to begin in 2023.

Low Interest Construction Loan Program – Buncombe County Affordable Housing Services program provides funding for construction loans. The loans are used to support development of projects containing single-family homes and/or multifamily rental units. Construction loans issued for ownership units will be repaid over a five-year term with 2% interest. The loan terms and rates vary for projects with multifamily rental units. Loan terms and interest rates range from a seven-year term at 2.50% interest for a standard loan agreement to a 20-year term at 4.25% interest for an interest-only loan with a balloon payment. The maximum loan amount available to borrowers is 10% of the cost for each affordable unit developed or 20% of the cost for each affordable unit developed under the Low-income Housing Tax Credit (LIHTC) program.

Land Use Incentive Grant (LUIG) – The Land Use Incentive Grant (LUIG) is a point-based development incentive program. LUIG provides monetary incentives based on each developer's points earned through several predetermined qualifications. Generally, projects with a higher percentage of affordable units will earn more points. The maximum points earned is 200 points, with every five points worth a rebate of one year of city property taxes above a property's pre-developmental total. The project must be located within the city of Asheville and be considered to have convenient access to work, schools and services. The maximum amount granted to a project is \$80,000 per affordable unit. Twenty percent of a development's units must meet the city's affordability standards for households earning 80% or less of the area median income. At least 50% of affordable units must accept rental assistance including Housing Choice Vouchers. In addition, affordable units in this program must be rented to income-eligible households for at least 20 years. The final number granted is adjusted and approved by the city council.

Abandoned Manufactured Home Removal Program – The Abandoned Manufactured Home Removal Program is sponsored by Buncombe County. The purpose of the program is to assist property owners in the removal and disposal of HUD-labeled non-habitable manufactured homes. To qualify, the property must be privately owned and the owner must maintain ownership of the property for 12 months after the manufactured home is removed. If a new manufactured home is built on the property within this 12-month period, it must be for their primary use or for a family member earning less than 80% of area median income. This program is free to qualifying property owners.

Development Notification Tool – The Development Notification Tool is an online tool residents can use to stay informed about developments coming into the Asheville area. The site, which operates through the City of Asheville's SimpliCity portal, is an information hub for upcoming development. It allows residents to understand the development process and how they can get involved. The site breaks down developments into five different categories of large-scale developments to help further residents' understanding of what is happening in their area. Residents can also sign up to receive notifications anytime there is an application submission. The Development Notification Tool was developed and released in 2019.

Haywood County, North Carolina

Safe at Home – This program is offered through Mountain Projects, a Community Action Agency. The goal is to provide help to homeowners that are 60 years of age or older with minor home repairs (i.e., ramps, grab bars, and doors). There are limited funds with this program and large jobs such as roofs are not eligible. Funds are provided through grants made available through the Affordable Housing Services Program.

Wilmington / New Hanover County, North Carolina

Home Ownership Pool Loan – The City of Wilmington offers the Home Ownership Pool (HOP) program. This loan program is for households whose income is less than 130% of the area median income. Essentially, the program targets low- to moderate-income households looking to achieve the benefit of home ownership. The program provides a loan for up to \$25,000 in down payment assistance. Property must be purchased within the city limits of Wilmington.

Workforce Housing Gap Rental Assistance – New Hanover County has developed a two-year pilot program that is intended to help close the gap between income and rent. This program launched in August 2021 and provided direct payments to qualified, pre-selected property management companies and landlords to help low- and moderate-income renter households with a monthly subsidy of \$200 per month for single-person households and \$300 per month for multiple-person households. Guidelines for the program were amended in September 2022 to only include households earning between 60% to 80% of area median income. Income-qualified households will receive a \$450 per month direct subsidy for rental costs. Rent cannot exceed 150% of Fair Market Rent for Fiscal Year 2022. Applications for this program are closed.

Housing Rehabilitation Loan (HRL) Program – The City of Wilmington offers the Housing Rehabilitation Loan Program for homeowners living within the city limits to fix up their homes. The program's objective is to preserve affordable housing stock by providing an affordable loan for housing repairs to low- and moderate-income homeowners. There are several options within the program including loans for minor repairs, such as a new roof, air conditioner repair, and paint up to \$10,000. No payment is required for a period of three years. Another option within the Housing Rehabilitation Loan Program is for major repairs. The Major Housing Rehabilitation Forgivable Loan is for city residents who have owned and occupied their home a minimum of 12 months and meet income limit requirements. Loan proceeds may be used to make needed repairs to the home and improve the dwelling and/or remove health and safety hazards. The maximum loan amount is \$90,000 at a 0% interest rate. The loan term is typically 20 years. Another option within the HRL is the Fully Amortized Housing Rehabilitation Loan. Under this program, loans of up to a maximum of \$100,000 are provided, including a 15% contingency for existing construction as well as loans for up to \$150,000 including a 15% contingency maximum for demolition and reconstruction shall be available to homeowners whose income does not exceed 80% of area median income. Loans may be used to repair and improve the dwelling and/or remove health and safety hazards. Closing costs may also be included in the loan.

Rehabilitation Incentive Loan – The loans in this program target small developers, investors, nonprofits and others interested in providing small scale rental projects. The purpose of the loan is to provide funding for small scale and scattered site projects, bring badly deteriorated housing units back into the rental housing stock, and to provide permanent supportive housing for special populations as defined by HUD. The maximum loan amount is \$200,000 or 90% of the appraised value with a 0% interest rate amortized over a period not to exceed 360 months. Properties are required to rent to low- to moderate-income households (80% of area median income or below) using HOME rent limits. Funding can be used for the purchase and/or rehabilitation of vacant units.

Kinston, North Carolina

Brownfield Program – The City of Kinston provides funds for eligible properties as part of its Brownfield Program. Kinston will pay for initial environmental assessments for eligible properties. The purpose of this program is to redevelop potentially contaminated sites into new land uses. This Brownfield Program has awarded several assessment grants to date for brownfield properties including former manufacturing facilities, utility power plants, and automotive businesses. Former brownfield sites in the city of Kinston have been redeveloped into a variety of land uses, including a vodka distillery, a grocery store, a restaurant, and recreational open space.

Beaufort County, South Carolina

Inclusionary Zone Ordinance – The county's community development code offers incentives for the voluntary provision of affordable housing. In the county's Regional Center Mixed Use District, the code waives maximum population density and minimum lot size requirements and offers reduced impact fees in exchange for the provision of 30% affordable units deed-restricted for 20 years, or 20% affordable units deed-restricted for 25 years. Rental units must be affordable to households at or below 80% of area median income. For-sale units must be affordable to households at or below 100% of area median income. Standards require affordable units to be comparable to and integrated with market-rate units within the development.

Density Bonuses – Below market density bonuses of 50% to 100% (depending on zoning district) are available for housing developments where at least 50% of the units are built with a local, state, or federal subsidy or a private nonprofit sponsor for households earning less than 80% of the countywide median income. Market density bonuses of 10% for single-family cluster developments and 20% for planned community and multifamily developments are available where half the units are affordable.

Family Compound Density Bonuses – This density bonus is primarily for rural areas in the county that have an affordable housing need. Properties eligible for these bonuses must be established family dwelling units that are arranged in a historic cluster pattern. The property must have been in the family for no less than 50 years and additional units must have been built by persons related by blood, marriage or adoption.

Bluffton Affordable Housing Committee – As stated on the Town of Bluffton government website, *the seven-member Affordable Housing Committee is tasked with assisting and advising the Town Council on the establishment of affordable housing development projects and initiatives as well as defining Bluffton's affordable housing goals, guidelines, policies, and funding mechanisms.* The current committee members are comprised of two town council members, a citizen, a banking/mortgage lender, a real estate agent, and two representatives from community organizations. The main goal is to promote affordable housing efforts in the town of Bluffton.

Hilton Head Island Workforce Housing Program (WHP) – The Workforce Housing Program (WHP) comes as an amendment of the Land Management Ordinance approved in February 2021. The WHP's purpose is to incentivize developers through regulations on density bonus, affordability period, income and employment eligible households, deed restrictions, sale prices, and rental rates. To qualify, units must have at least one household member employed full time in the Town of Hilton Head Island. Households must meet the income requirements of 60% to 80% of area median income for rental units and 80% to 100% of area median income for owner-occupied units. The maximum density developers can have under the proposal is 12 units per acre, with at least half being workforce housing units. New development that includes at least 10% workforce housing units can receive a 20% bonus floor area ratio, can include up to 50% micro efficiency and studio units, and reduce the minimum size of residential units by 20%. Conversion of existing commercial buildings to residential or mixed-use status is also permitted under the WHP if certain requirements are met.

Beaufort Jasper Housing Trust – A Regional Housing Trust Fund consisting of eight government jurisdictions in Beaufort County and Jasper County was established in the fall of 2022. The eight jurisdictions are Beaufort County, Town of Hilton Head, Town of Bluffton, Jasper County, City of Hardeeville, City of Beaufort, Town of Port Royal, and Town of Yemassee. The trust fund will target housing units for households at or below 100% of area median income, with a strong focus on households at or below 60% of area median income. The goal is to provide workforce housing for the growing Beaufort-Jasper economy. The Regional Housing Trust Fund will leverage outside funding from banks, corporations, philanthropic institutions, and federal, state and local governments. The Town of Bluffton approved an Intergovernmental Agreement in September 2022 that would create a Regional Housing Trust Fund with the remaining seven jurisdictions. Under this Intergovernmental Agreement, each of the eight jurisdictions will contribute to the housing trust fund for 10 years (Source: Bluffton Today, September 28, 2022).

Bluffton Workforce Housing Program – In 2019, the Town of Bluffton established the Workforce Homeownership Program through modifications to the Unified Development Ordinance. Developers proposing new unit developments are required to include 20% workforce housing units. Affordable units target households whose income is 60% to 100% of area median income for Beaufort County. To encourage the construction of owner-occupied workforce affordable housing, incentives to developers include density bonuses and fee reductions based on the percent of dwelling units that are workforce/affordable units.

Bluffton Neighborhood Assistance Program – The Town of Bluffton established the Neighborhood Assistance Program to assist low- and moderate-income residents of Bluffton with property repairs and improvements. To qualify for assistance, applicants must have an income which does not exceed 60% of the area median income for Beaufort County. All home repairs aim to make homes safe and dry in accordance with building codes and to address weatherization needs through the Town of Bluffton Community Development Office. The adopted budget for Fiscal Year 2023 is \$190,000, which includes \$150,000 for minor home repairs and \$15,000 for abatement/demolition of unsafe structures, \$10,000 for tree mitigation, \$5,000 for property clean-up, \$9,000 for private road repair, and \$1,000 for E-911 addressing.

Beaufort (City) Redevelopment Incentive Program – The Beaufort Redevelopment Incentive Program was established in 1998 to increase the occupancy of empty/vacant commercial buildings, encourage greater development and density in downtown Beaufort, encourage development of student housing and affordable housing, and encourage annexation of property into Beaufort's city limits. The program will reimburse property owners for city taxes and offer three years of tax refunds for the difference in the taxes between pre- and post-rehabilitation. Development and redevelopment activities that qualify for the program include, but are not limited to, purchasing and occupying a commercial building that has been vacant for over one year, new construction or substantial renovation in the downtown area to include development of residential units over first floor retail/commercial units, development of student housing, development of ADUs (accessory dwelling units), and rehabilitation of abandoned structures in the Historic District.

Charleston County/Charleston, South Carolina

Homeownership Program – The Homeownership Program started in 2000 and provides housing assistance to eligible Housing Choice Voucher (HCV) holders interested in purchasing a home. Applicants must be a first-time homebuyer and able to pay a minimum 3% down payment (with at least 1% of total purchase price coming directly from the household's own funds). Applicants must also be located within the Charleston Housing Authority's jurisdiction. HCV homeownership assistance is available for a period up to fifteen years for mortgages with a term of at least 20 years and up to 10 years for mortgages with less than a 20-year term. Program eligibility is based on lower income limits at 80% of the area median income and very low-income limits at 50% of the area median income.

Homeownership Initiative – The Homeownership Initiative Commission was developed by the City of Charleston in 2002 in response to the imbalance between household incomes and housing costs in downtown Charleston. Target neighborhoods are Cannonborough, Elliotborough, Eastside, Westside, Rosemont and H, F and I streets. The Homeownership Initiative provides a combination of newly constructed and rehabilitated homes for sale to low- and moderate-income households. The program targets households earning 50% to 120% of the area median income. The City of Charleston acquires and transfers properties to nonprofit housing development organizations that develop and sell the homes to eligible participants. The City of Charleston then coordinates with different agencies to provide financial assistance for down payments or closing costs. Over 100 homes have been sold as part of this program since its inception.

Affordable Housing Bond Fund – In November 2017, voters in the city of Charleston approved a \$20 million bond to support an affordable housing project with diverse multifamily rental developments to include townhouses, apartments, renovated units, single-family detached units, infill houses, and the adaptive reuse of existing buildings. The Local Bond Funds target developments located in proximity to an active or planned public transit stop or terminal, grocery store, doctor's office/medical office, and other key services. Households with incomes at the full spectrum of need with incomes between 30% and 120% of area median income will qualify. Bond Funds target developments that have energy efficient and environmentally friendly strategies implemented throughout the development.

Substantial Rehabilitation Program – The Substantial Rehabilitation Program provides financial assistance to homeowners in the city of Charleston with major housing repair needs. The homeowner is required to provide a minimum of 20% of the cost of construction from private sources. Clients may qualify for the maximum loan amount of \$80,000 from city funds. The loan amount will be structured over a 20-to-30-year term.

Roof Replacement Program – The Roof Replacement Program is provided for homeowners who earn at or below 80% of area median income. With this program, low- and moderate-income homeowners within the city of Charleston are able to fix code related items including roof covering, flashing, sheathing and roof structure, soffits and gutters. Eligible homeowners can borrow up to \$14,000 for roof repair and replacement costs. Participants are required to repay half of the cost of the roof replacement. Monthly payments are made over a 10-year loan term with payments calculated at 3% interest rate. The borrower will make monthly payments during the first five years of the loan. During the second five years of the loan, no payments are made, and the remaining balance of the loan is forgiven at the end of the 10-year loan term if the borrower remains in the home through the entire 10-year period.

Charlottesville, Virginia

Piedmont Community Land Trust – This not-for-profit organization purchases land for the purpose of affordable residential construction in Charlottesville and surrounding counties. The land trust purchases land then leases it back to landowners for the purpose of building a new home. Eligible homeowners must earn 80% or less of area median income to qualify for this program. This ground lease lasts for 90 years, and homes can be sold to other income-qualified landowners under the terms of the ground lease.

Federal programs

Weatherization Assistance Program – The U.S. Department of Energy (DOE) offers a Weatherization Assistance Program to low-income households throughout the United States. This program reduces the energy burden on low-income households by installing cost-effective, energy efficiency measures. Funding is provided for minor repairs of buildings and structures (e.g., HVAC repair/replacement, installing insulation). The Weatherization Program serves every county in the nation through its network of state and local agencies. This program provides help to households with income up to 200% of the poverty level.

Opportunity Zones – The Opportunity Zones Program provides tax incentives for qualified investors to re-invest unrealized capital gains into low-income communities throughout the state and across the country. Low-income census tracts are areas where the poverty rate is 20% or greater and/or household income is less than 80% of the area median income. These Opportunity Zones were created by the 2017 Tax Cuts and Jobs Act. Investments made by qualified entities receive three key federal tax incentives to encourage investment in low-income communities including permanent exclusion from taxable income of long-term capital gains, step-up in basis for capital gains reinvested in an Opportunity Fund, and temporary tax deferral for capital gains reinvested in an Opportunity Fund. Qualified Opportunity Funds must be purchased after December 31, 2017 with any prior ownership limited to 20% of the fund.

The state of West Virginia has 55 Opportunity Zones, of which 12 Opportunity Zones are within the Advantage Valley Region. A summary of Opportunity Zones within the Advantage Valley Region is included in the following table.

Opportunity Zones – Advantage Valley Region		
Area	Census Tract(s)	Comments
City of Charleston (Kanawha County)	54039000900 54039001200 54039000800 54039001700	Downtown Central Business District Warehouse District/East End Near West Side/Elk City Kanawha City
City of Huntington (Cabell County)	54011010900 54099005200 54011000600	West End Guyandotte Downtown District
City of South Charleston (Kanawha County)	54039013100 54039013000	Spring Hill Spring Hill
Mason County	54053955102	Apple Grove
Jackson County	54035963400 54035963300	Includes Jackson County Industrial Park City of Spenser

Source: West Virginia Development Office

HOME Investment Partnerships Program – The HOME Investment Partnerships Program promotes partnerships between the U.S. Department of Housing and Urban Development, state and local governments, and those in the nonprofit and for-profit sectors who build, own, manage, finance, and support affordable housing initiatives. HOME provides the flexibility needed to fund a wide range of affordable housing initiatives through creative and unique housing partnerships. The HOME Program was created under Title II of the Cranston-Gonzalez National Affordable Housing Act of 1990. It is used for single-family and multifamily housing activities, which may include providing homeownership and rental assistance, building or rehabilitating housing for rent or ownership for eligible households, and providing tenant-based rental assistance to subsidize rent for low-income persons. Congress funded the HOME program at \$1.5 billion dollars for Fiscal Year 2023.

HUD Good Neighbor Next Door – The Department of Housing and Urban Development offers a substantial incentive in the form of a discount of 50% from the list price of the home. The property is listed for sale on the HUD Homes website for seven days. The home must be located within HUD revitalization areas and in return, an eligible buyer must commit to live in the property for 36 months as their principal residence. This program is offered to law enforcement officers, teachers, firefighters, and emergency medical technicians that would contribute to community revitalization while becoming homeowners.

Veterans Affairs Supportive Housing Program (VASH) – The Veterans Affairs Supportive Housing (VASH) Program combines Housing Choice Voucher rental assistance for homeless veterans with case management and clinical services provided by the Department of Veterans Affairs. Veterans Affairs provides these services for participating veterans at VA medical centers and community-based outreach clinics.

Rental Assistance Demonstration (RAD) – The Rental Assistance Demonstration program allows public housing agencies and owners of HUD-assisted properties to convert units to project-based Section 8 programs. By joining the program, it gives owners of three HUD "legacy" programs (Rent Supplement, Rental Assistance Payment, and Section 8 Moderate Rehabilitation) the opportunity to enter into long-term contracts that facilitate the financing of improvements. Rental contribution for tenants would stay at 30% of the household's adjusted gross income.

Low-Income Home Energy Assistance Program (LIHEAP) – The Low-Income Home Energy Assistance Program (LIHEAP) provides home energy assistance to help eligible low-income households meet their home heating and/or cooling needs. The program provides utility bill payment assistance, energy crisis assistance, weatherization and energy-related home repairs. LIHEAP is a federal emergency assistance block grant funded by the U.S. Department of Health and Human Services. LIHEAP determines income eligibility based on the federal poverty guidelines. Funds are made available to households once a year.

2. Outreach and Education

Charleston, West Virginia

After having a Housing Needs Assessment completed in 2020 that focused on downtown market-rate (apartments and condominiums) development opportunities, the Charleston Area Alliance created a snapshot report to share important details from the study with the public. This public relations document was initially released as part of a news article to promote the study's findings, illustrate the development opportunities within the downtown area, provide examples of successful downtown residential development, and ultimately promote and encourage new investment and residential development in the downtown area. The Alliance also posted the Housing Needs Assessment in its entirety for community access on their website.

You can see the article release here:

<https://charlestonareaalliance.org/charleston-area-alliance-releases-findings-from-market-rate-housing-needs-report/>

Public access to the Housing Needs Assessment is found here:

<https://charlestonareaalliance.org/community-development/#downtown>

Morgantown, West Virginia

After completion of a city-wide Housing Needs Assessment in the summer of 2020, the City of Morgantown responded quickly to address key issues cited in the study. Morgantown launched a Landlord Incentive Program (LIP) for Homeless Individuals in September of 2020. This program was detailed in a brochure posted on the city website. In addition to creating the LIP program, Morgantown also initiated a special committee to address unsheltered homelessness. The committee meetings are broadcast on a local channel as well as streamed on the city website.

Details of the LIP program are provided here:

<http://www.morgantownwv.gov/DocumentCenter/View/3493/Landlord-Incentive-Program-for-Housing-Homeless-Individuals-FINAL-20200902?bidId=>

Wood County, West Virginia

A Housing Needs Assessment was conducted for the Wood County Economic Development office and the Parkersburg-Wood County Area Development Corporation in 2022. This report covered housing needs for the entirety of Wood County, including the communities of Parkersburg, Vienna, and Williamstown. As part of the community's outreach and promotional efforts, the key findings of the study were presented at numerous public events and different events. A copy of the 2022 Housing Needs Assessment is provided here: <https://developwoodcountywv.com/>

Asheville, North Carolina

In November 2019, Asheville held a City Manager's Development Forum to promote the city's efforts to support housing. The meeting was open to the public to attend. During this meeting, key members of city development departments shared information regarding housing needs and initiatives. The new Development Notification Tool that is available on the city website for residents to learn about upcoming developments was also discussed. The meeting information was shared with the public here:

<https://www.ashevillenc.gov/news/asheville-city-manager-development-forum-set-for-friday/>

In addition to their own city meeting, Asheville Community Development Directors also attended an annual housing retreat in the nearby city of Rocky Mount. At this retreat, Asheville presented its affordable housing findings and initiatives to guide Rocky Mount in exploring affordable housing solutions. More information on that retreat can be found here:

https://www.rockymounttelegram.com/news/local/council-studies-ashevilles-affordable-housing-programs/article_3c9d926f-c390-5f5a-a819-5f5e6e9a9fe0.html

Franklin County, Virginia

Franklin County held a Housing Summit in June of 2021. This day-long event included numerous speakers covering a wide range of topics including housing needs, financing, land use, community assets, and real estate trends. It was attended by more than 50 stakeholders from both the public and private sectors. The event included a round table discussion and provided information on government contacts and processes. Additionally, attendees participated in a survey related to area development. A link to the event is found here:

<https://www.franklincountyva.gov/734/Housing>

High Country, North Carolina

The High Country Region of North Carolina includes the counties of Ashe, Avery, Alleghany and Watauga, located in the far northwest portion of North Carolina. During March and April of 2022, a Watauga Housing Forum Series (<https://www.hosphouse.org/housingcouncil>) was conducted to discuss housing issues in the High Country Region. A total of four sessions were held at the Watauga Community Recreation Center in Boone discussing housing safety, accessibility, affordability, and potential solutions. Sessions included a collaboration between area citizens, families, students, and government officials. Several local, county, and regional organizations also participated in the forum, including (but not limited to) AppHealthCare, Appalachian State University, Town of Boone, Boone Area Chamber of Commerce, Watauga County Schools, Boone Fair Housing Task Force, W.A.M.Y. Community Action, and Watauga Habitat for Humanity.

Mason County, Michigan

The Chamber Alliance of Mason County, Michigan hosted the Mason County Developers Day in the fall of 2023. Developers were invited to attend this one-day event that included presentations from numerous housing professionals regarding local housing needs/opportunities, economic development incentives, state grant programs and local development incentives. These presentations were followed by an organized bus tour of possible sites for residential development in the county. The agenda for this event can be found at:

<https://chamber.ludington.org/chambereventcalendar/details/mason-county-developers-day-943477>

Bowling Green, Kentucky

The City of Bowling Green, Kentucky had a Housing Needs Assessment completed in 2023. As part of the City's outreach and education efforts, the City organized a series of public presentations of the key findings from the study. This included public events at a city council work session, a developer/realtor breakfast event and a public luncheon event hosted by the city's Chamber of Commerce.

XI. RECOMMENDATIONS

The following summarizes key strategies for the Advantage Valley Region that should be considered to address housing issues and needs of the market. These strategies do not need to be done concurrently, nor do all strategies need to be implemented to create an impact. Instead, the following housing strategies should be used as a guide by the local government, stakeholders, developers and residents to help inform housing decisions.

Develop Action Plans that Set Housing Goals & Priorities, Establishes Benchmark Data, and Periodically Evaluates Progress – Consideration should be given to establishing a regional housing plan and possibly county-level housing action plans. These plans should include setting realistic annual and long-term (five- or 10-year) goals for the number and type (rental, for-sale, senior, etc.) of housing units that advocates want to see built. Priorities should also be established that focus on such things as balance between new construction and preservation of existing housing, population segments (e.g., families, seniors, etc.), housing product by tenure (rentals vs. for-sale product), and household income levels. Housing goals and priorities should be based on, or at least guided by, quantifiable metrics, such as the housing gap estimates provided in this Housing Needs Assessment, wait lists for certain housing product types, demographic characteristics and trends, new job announcements, and other documented metrics. It is important that advocates establish benchmark data (e.g., median rents/home prices, vacancies, shares of affordable housing, cost burdened households, etc.) that they believe are key metrics to help understand the health and trends of the local housing market. These metrics should be updated periodically (annually or every couple of years) and evaluated to understand the level of progress in housing efforts and to identify new or ongoing problems. Such data collection can be done internally by housing advocates/partners or by housing professionals. Lastly, persons and/or organizations should be identified to take the lead on implementing action steps that are tied to a specific timeline.

Stakeholders Should Consider a Regional and Collaborative Approach to Addressing Area Housing Issues - It will be important that the county governments work together with each other and with municipalities and townships to address mutual housing issues whenever possible. This may be in the form of joint grant applications, agreements over infrastructure, holding joint strategic housing planning sessions and/or work groups, supporting capacity building through the pairing of city-county resources, and increasing the impact of development incentives through the use of complementary policy tools. Additional discussion and examples of such strategies can be found on the Local Housing Solutions website at: www.Localhousingsolutions.org

Leverage Existing Resources and Identify New Resources to Increase Housing Production and Impact of Housing Initiatives –

One of the primary findings from this regional Housing Needs Assessment is that there is a shortage of available rental and for-sale housing. Given the housing needs of the region likely far exceed any organization's capacity to resolve them, housing advocates will want to maximize the impact of its investment dollars by leveraging its resources with the resources or incentives available through the government (local, state and federal), other foundations, philanthropists/investors, financial/lending institutions, employers, and other interested stakeholders. While a goal of the region's housing advocates should be to conduct outreach and networking efforts to build relationships with these particular groups, area advocates may want to explore stakeholders involved with Build West Virginia Act, West Virginia Housing Development Fund, Qualified Opportunity Zones, Community Reinvestment Act, Low-Income Housing Tax Credits and other programs/initiatives. Every study area included in this report is eligible for at least some level of state and federal housing programs and therefore, such resources could be leveraged in the region, depending upon the program. Housing advocates may also want to explore additional resources to support local housing efforts including issuance of a housing bond, infrastructure assistance through the state and federal governments, and other grants. Information on grant writing, funding opportunities and funding resources can be found at: <http://grants.wv.gov>

Identify, Develop and Expand Relationships with Public and Private Sector Entities –

The large geographic scope of the region, the scale of area housing needs, and the scale of the resources needed will require the participation of a variety of groups to effectively address housing in the region. The region has many individuals and organizations, from both the private and public sectors, that are involved in housing in some capacity. As part of this study, more than 100 stakeholders were contacted to solicit their input on housing challenges and opportunities within the region. Many of these stakeholders represent organizations that could be part of the housing solution within the region. As a result, housing advocates may want to reach out to these organizations. It is significant that over 60% of surveyed employers indicated that housing was adversely impacting their ability to attract and retain employees and that over two-thirds of the employers indicated they would hire more employees if area housing issues were resolved. As a result, it is strongly recommended that employers be engaged in developing a housing solution for the region. Engaging employers can serve as the basis for establishing a network of collaborators, development partners and new housing advocates that can be added to the existing stakeholders currently working to resolve housing issues in the region. A link that provides numerous examples of Employer Assisted Housing (EAH) initiatives can be found at: <https://www.nar.realtor/housing-opportunity-program/employer-assisted-housing-resources-links>

Provide Housing Guidance, Consulting and Networking Resources to Smaller Communities (aka “Capacity Building”) – Much of the study region is comprised of rural counties with many small towns. As such, many of these communities do not have the staff, knowledge/expertise or financial resources to adequately address housing issues. While numerous organizations serve individual communities and counties in the region, it does not appear that there is a single organization that currently serves as the primary housing advocate in the subject region. Local communities or the region overall may want to consider establishing their own housing advocacy groups such as a housing task force, committee or consortium (<https://www.hudexchange.info/resource/2426/establishing-and-managing-a-successful-home-consortium/>) or consider retaining an experienced housing professional to spearhead housing efforts. This group or individual could serve as the entity responsible for providing guidance, consulting and advising area communities on various housing issues and approaches.

Create Housing Services Resource Center or Build Upon Existing Tools – The ability to find housing and to identify housing assistance resources remain obstacles for many households in the region. Meanwhile, the development community experiences challenges of identifying buildable and affordable land, identifying market opportunities, and finding local resources and contacts to discuss residential development opportunities. Area stakeholders may want to establish a housing resource center, as an online service and/or as a physical location with staff, that serves as the primary resource for housing information. While Advantage Valley and other housing organizations in the area have an online presence and provide a variety of information, services and assistance, the region or individual communities may benefit from a more comprehensive online resource center that can inform both citizens and prospective developers and investors of housing and development opportunities. In addition to or in lieu of establishing a resource center and corresponding staff, stakeholders may want to identify and possibly support existing organizations that have the infrastructure to serve as a housing resource center.

Consider Land Use Approaches that Support Housing Efforts – Based on our research, including input from numerous organizations and individuals in the region, various aspects of land serve as barriers to residential development. This includes lack of available and buildable sites, the lack of or access to infrastructure, and the costs of land or site development/preparation. While this study did not focus on current land use policies such as zoning, local officials and stakeholders should consider revisiting/modifying zoning to support residential development. As part of a cursory analysis included in this report, numerous sites were identified that have the potential to support residential development. Local stakeholders could consider assisting with additional site identification and site preparation for potential residential projects. Local governments may also want to consider evaluating opportunities to extend infrastructure to buildable sites. The removal or diminishing of barriers should increase opportunities for residential development.

Formulate Outreach/Marketing Campaign to Help Support Housing Initiatives – Using both existing and newly created housing education initiatives, develop an overarching education program with a more unified objective. The program could, for example, include educating landlords on the Housing Choice Voucher program, informing potential homebuyers about homebuying requirements and assistance (credit repair, down payments, etc.), and advising existing homeowners on home repair assistance. Additional outreach efforts should involve both informing and engaging the overall community, elected officials, area employers and other stakeholders on the benefits of developing affordable housing. Such efforts could help to mitigate stigmas associated with affordable housing, illustrate the benefits such housing has on the local economy, and help to get the community to “buy in” on housing initiatives. Local stakeholders should also attempt to market the region to the residential developers (both for-profit and nonprofit), real estate investors, lending institutions, housing advocacy groups and others active in the region and state. Marketing of the community through trade publications, direct solicitation or public venues (e.g., housing and economic development conferences) should be considered. The promotion of market data (including this Housing Needs Assessment), development opportunities (potential sites), housing programs and incentives should be the focus of such efforts. Annual or other periodic housing forums or workshops, annual reports or other formats could be used to help communicate housing advocate messaging.

A summary of numerous best practices involving the efforts to address housing issues from several communities around the country is included in Section X of this report.

ADDENDUM A:

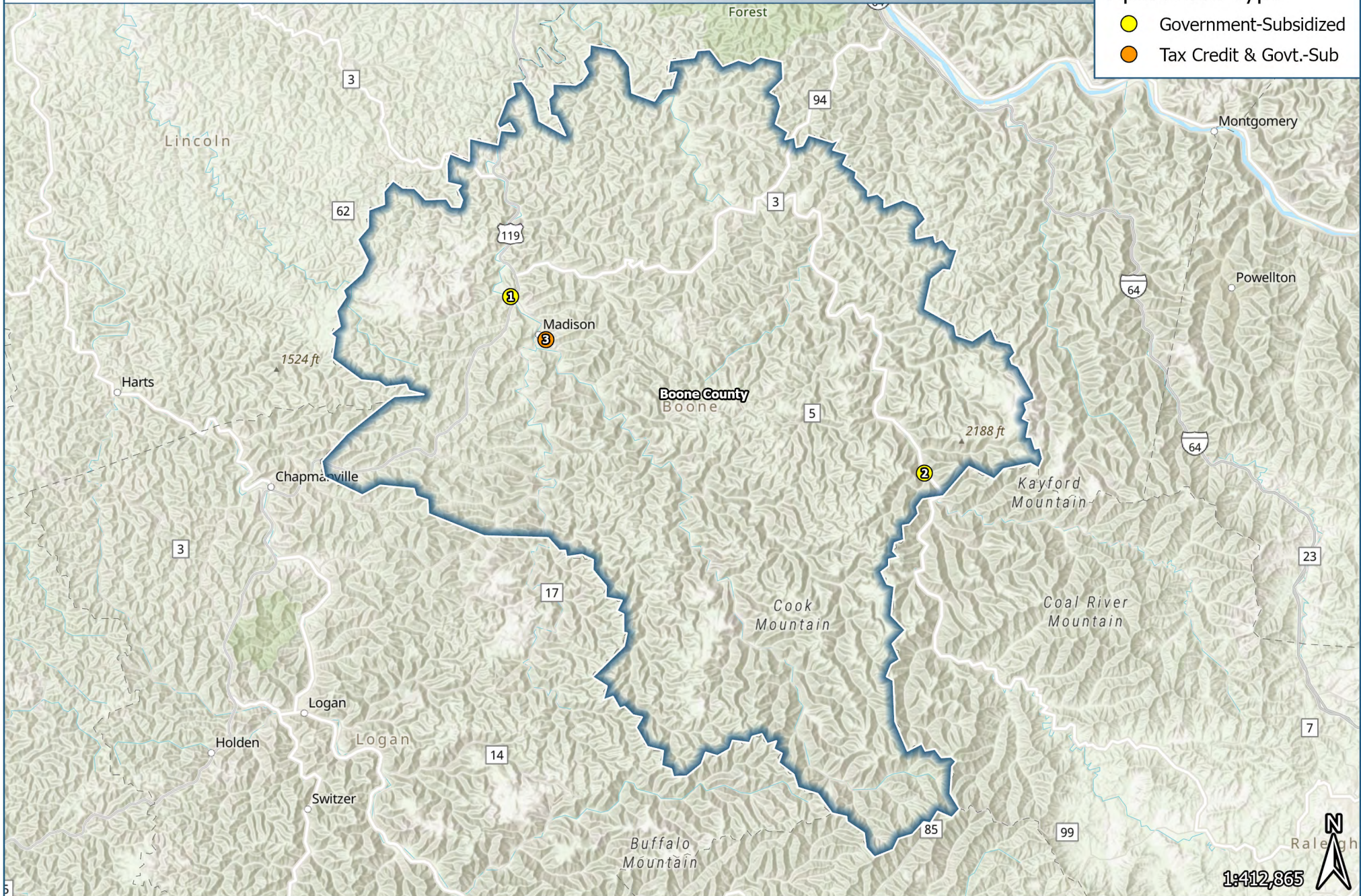
SURVEYS OF
CONVENTIONAL RENTALS
FOR 10 COUNTIES IN
ADVANTAGE VALLEY REGION,
WEST VIRGINIA

- *Boone County*
- *Cabell County*
- *Clay County*
- *Jackson County*
- *Kanawha County*
- *Lincoln County*
- *Mason County*
- *Putnam County*
- *Roane County*
- *Wayne County*

BOONE COUNTY, WEST VIRGINIA

Apartment Type

-  Government-Subsidized
-  Tax Credit & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Black Diamond Arbors	GSS	B	1984	75	0	100.0%
2	Mountain Terrace	GSS	B	1992	34	0	100.0%
3	Post Ridge	TGS	B	1978	24	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

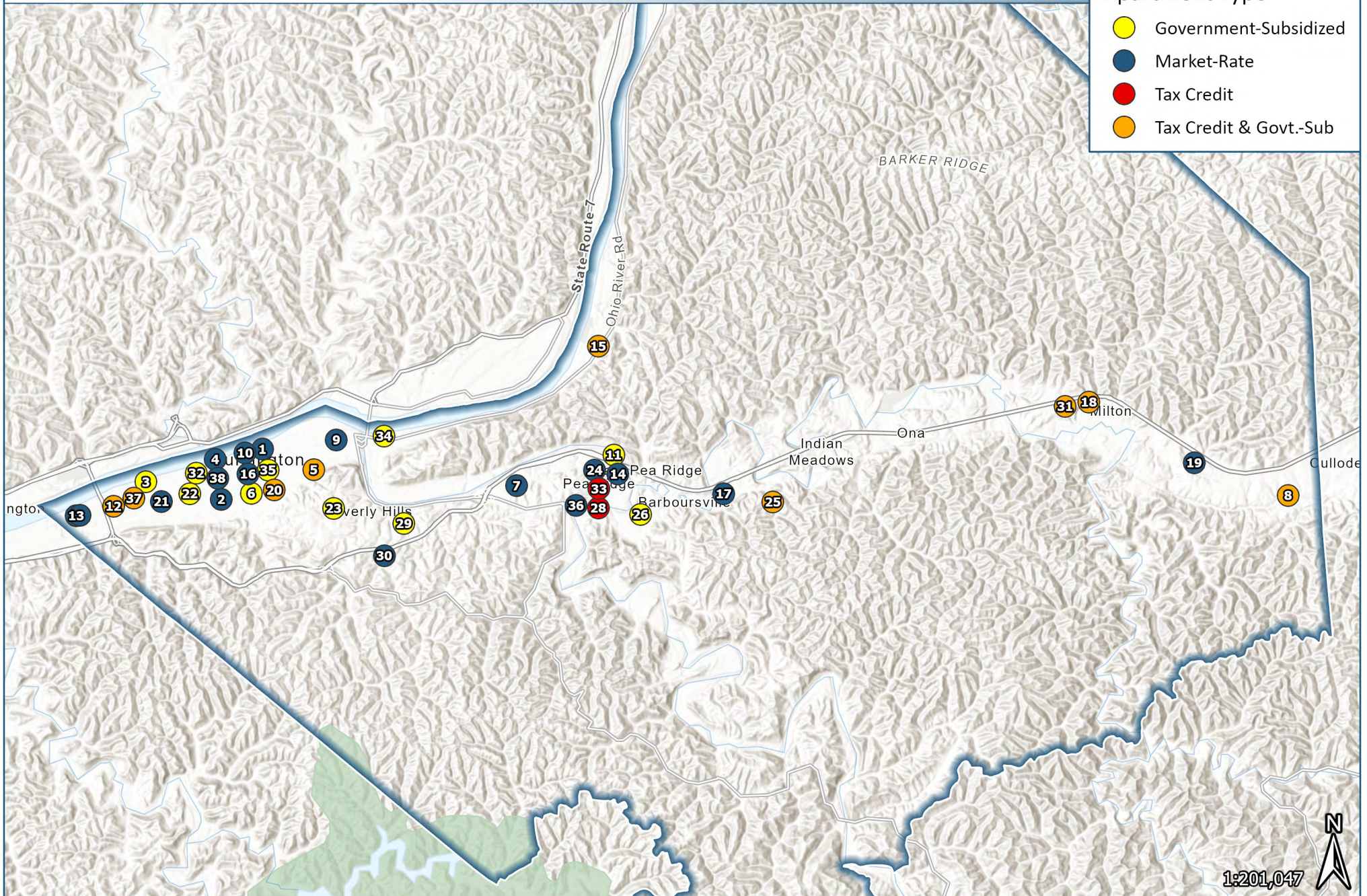
1	Black Diamond Arbors 824 Lick Creek Rd, Danville, WV 25053	Contact: Gina, Deputy Phone: (304) 369-3442
	Total Units: 75 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1984 BR: 1 Vacant Units: 0 Waitlist: 25 HH AR Year: Target Population: Senior 62+, Disabled Yr Renovated: Rent Special: None Notes: Public Housing	
2	Mountain Terrace 104 Mountain Ter., Whitesville, WV 25209	Contact: Dexter Phone: (304) 854-0590
	Total Units: 34 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1992 BR: 0, 1 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Senior 62+, Disabled Yr Renovated: Rent Special: None Notes: HUD Section 8	
3	Post Ridge 219 Josephine Ave, Madison, WV 25130	Contact: Miranda Phone: (304) 369-6115
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1978 BR: 2 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: 2020 Rent Special: None Notes: Tax Credit; RD 515, has RA (17 units)	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

CABELL COUNTY, WEST VIRGINIA

Apartment Type

- Government-Subsidized
- Market-Rate
- Tax Credit
- Tax Credit & Govt.-Sub

























Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	1534 3rd Ave.	MRR	B-	1980	15	0	100.0%
2	945 4th Ave.	MRR	B	1900	26	0	100.0%
3	Adams Landing	GSS	B	1970	85	0	100.0%
4	Angel Lofts	MRR	B+	1904	12	0	100.0%
5	Artisan Heights	TGS	A	2011	22	0	100.0%
6	Carter G. Woodson Apts.	GSS	C-	1995	20	0	100.0%
7	Country Club	MRR	B-	1978	216	0	100.0%
8	Culloden Greene Apts.	TGS	B-	1985	40	0	100.0%
9	Cyprus Apts.	MRR	C	1976	10	1	90.0%
10	Executive House	MRR	C	1980	16	0	100.0%
11	Forest Bluff Apts.	GSS	B-	1981	140	0	100.0%
12	Founders Landing	TGS	B	1981	66	0	100.0%
13	French Colony Apts.	MRR	C	1973	33	12	63.6%
14	Garden Park	MRR	B+	1989	279	1	99.6%
15	Glenbrier Apts.	TGS	B+	1982	81	0	100.0%
16	Greentree Apts.	MRR	B	1965	22	0	100.0%
17	Greentree East Apts.	MRR	B	1981	43	0	100.0%
18	Hickory Way	TGS	B	1989	40	0	100.0%
19	Hidden Brooke	MRR	B	2008	167	0	100.0%
20	Huntington Gardens I	TGS	B	2016	40	0	100.0%
21	Jamestown Apts.	MRR	B	1965	8	0	100.0%
22	Laurel Wood Apts.	GSS	B	1980	6	0	100.0%
23	Marcum Terrace	GSS	C-	1940	280	0	100.0%
24	Mark Alan Townhouses	MRR	B-	1974	80	16	80.0%
25	Mary Lane Estates	TGS	B	1979	59	0	100.0%
26	Millie Jean Apts.	GSS	B	1987	16	0	100.0%
27	Monticello Apts.	MRR	B	1971	16	0	100.0%
28	Quinton Court	TAX	B	2008	38	0	100.0%
29	Rotary Gardens Apts.	GSS	B+	1969	144	0	100.0%
30	Seneca Ridge Townhomes	MRR	B	2009	21	1	95.2%
31	Sue Terrace	TGS	B	1992	40	0	100.0%
32	Vanity Fair Apts.	GSS	B	1920	54	0	100.0%
33	Victory Place	TAX	B+	2006	50	0	100.0%
34	W. K. Elliott Garden Apts.	GSS	C	1982	66	0	100.0%
35	Washington Square Apts.	GSS	C	1940	79	0	100.0%
36	Waterford Village	MRR	B+	2006	216	0	100.0%






✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	


















Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
37	West Village Apts.	TGS	B+	2020	47	0	100.0%
38	West Virginia Building	MRR	B+	1925	21	0	100.0%






✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	


















1	1534 3rd Ave. 1534 3rd Ave., Huntington, WV 25701	Contact: Anthony Phone: (304) 638-3848
	Total Units: 15 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family, Student Yr Renovated: Rent Special: None Notes:	
2	945 4th Ave. 945 4th Ave., Huntington, WV 25701	Contact: Bobbie Phone: (304) 526-4400
	Total Units: 26 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1900 BR: 1 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: 1990 Rent Special: None Notes: Rent range due to floor level	
3	Adams Landing 820 Virginia Ave. W, Huntington, WV 25704	Contact: Denise Phone: (304) 525-0939
	Total Units: 85 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1970 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 63 HH AR Year: Target Population: Family Yr Renovated: 2003 Rent Special: None Notes: HUD Section 8	
4	Angel Lofts 918 4th Ave, Huntington, WV 25701	Contact: Shane Phone: (304) 634-5993
	Total Units: 12 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 1904 BR: 0, 1 Vacant Units: 0 Waitlist: 2 HH AR Year: 2018 Target Population: Family Yr Renovated: Rent Special: None Notes: Preleasing & opened 1/2018, stabilized occupancy 6/2018	
5	Artisan Heights 834 28th ST., Huntington, WV 25705	Contact: Angie Phone: (304) 526-4400
	Total Units: 22 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2011 BR: 3, 4 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; HUD Section 8	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















6	Carter G. Woodson Apts. 8th Ave. & Hal Greer Blvd., Huntington, WV 25701	Contact: Name not given Phone: (304) 526-4432
	Total Units: 20 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1995 BR: 3 Vacant Units: 0 Waitlist: 80 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
7	Country Club 6275 Country Club Dr., Barboursville, WV 25705	Contact: Katie Phone: (304) 736-5994
	Total Units: 216 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1978 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
8	Culloden Greene Apts. 100 Ridge Run Rd., Culloden, WV 25510	Contact: Anthony Phone: (304) 360-9240
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1985 BR: 1, 2 Vacant Units: 0 Waitlist: 7 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (37 units)	
9	Cyprus Apts. 2829 3rd Ave., Huntington, WV 25702	Contact: Charles Phone: (304) 523-9424
	Total Units: 10 UC: 0 Occupancy: 90.0% Stories: 2 Year Built: 1976 BR: 1 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
10	Executive House 1424 3rd Ave., Huntington, WV 25701	Contact: Refused Phone: (304) 529-0001
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1980 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2008 Rent Special: None Notes:	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















11	Forest Bluff Apts. 7150 Beech Dr., Huntington, WV 25705	Contact: Tina Phone: (304) 736-1660
	Total Units: 140 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1981 BR: 1, 2, 3 Vacant Units: 0 Waitlist: yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8; Square footage estimated; Select updated units (9) have microwaves; Wait list: 1-br/27 households, 2-br/12 households & 3-br/22 households	
12	Founders Landing 2402 W 5th Ave, Huntington, WV 25704	Contact: Mika Phone: (304) 429-6759
	Total Units: 66 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1981 BR: 2, 3 Vacant Units: 0 Waitlist: 112 HH AR Year: Target Population: Family Yr Renovated: 2011 Rent Special: None Notes: Tax Credit and HUD Section 8	
13	French Colony Apts. 2305 Adams Ave, Huntington, WV 25704	Contact: Taylor Phone: (304) 429-6388
	Total Units: 33 UC: 0 Occupancy: 63.6% Stories: 2 Year Built: 1973 BR: 0, 1, 2 Vacant Units: 12 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range due to units with W/D & floor level, or remodeled	
14	Garden Park 500 Garden Ln., Barboursville, WV 25705	Contact: Christie Phone: (304) 736-7368
	Total Units: 279 UC: 0 Occupancy: 99.6% Stories: 2,3 Year Built: 1989 BR: 0, 1, 2 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range due to amenities & floorplans	
15	Glenbrier Apts. 60 Marti Jo Dr., Huntington, WV 25702	Contact: Marsha Phone: (304) 529-6607
	Total Units: 81 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1982 BR: 2 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Family Yr Renovated: 2007 Rent Special: None Notes: Tax Credit; RD 515, has RA (62 units)	






 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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16	Greentree Apts. 1615 6th Ave., Huntington, WV 25703	Contact: Jessica Phone: (304) 529-3902
	Total Units: 22 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1965 BR: 1 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
17	Greentree East Apts. 3555 Route 60 E, Barboursville, WV 25504	Contact: Kim Ellis Phone: (304) 948-7500
	Total Units: 43 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1981 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
18	Hickory Way 1150 Florida St, Milton, WV 25541	Contact: Dan Phone: (304) 356-6391
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1989 BR: 2 Vacant Units: 0 Waitlist: 2 HH AR Year: Target Population: Family Yr Renovated: 2014 Rent Special: None Notes: Tax Credit; RD 515, has RA (28 units)	
19	Hidden Brooke 1 Hidden Brooke Way, Culloden, WV 25510	Contact: Summer Phone: (304) 545-4701
	Total Units: 167 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2008 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
20	Huntington Gardens I 1661 Doulton Ave., Huntington, WV 25701	Contact: Tabitha ext.120 Phone: (304) 526-4436
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2016 BR: 1, 2 Vacant Units: 0 Waitlist: PBV units; 50 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Tax Credit (12 units); PBV & Tax Credit (28 units)	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















21	Jamestown Apts. 515 Monroe Ave, Huntington, WV 25704	Contact: Jamie Phone: (304) 453-6720
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1965 BR: 1, 3 Vacant Units: 0 Waitlist: 30 HH AR Year: Target Population: Family Yr Renovated: 2012 Rent Special: None Notes:	
22	Laurel Wood Apts. 432 6th Ave., Huntington, WV 25701	Contact: Chris Phone: (304) 525-5250
	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1980 BR: 1 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: 2000 Rent Special: None Notes: Recovery house for men only; Shared kitchen area	
23	Marcum Terrace 200 Marcum Terr., Huntington, WV 25705	Contact: Monica Phone: (304) 526-4409
	Total Units: 280 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1940 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 6-12 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
24	Mark Alan Townhouses 6507 E. Jefferson Dr., Barboursville, WV 25705	Contact: Conner Phone: (740) 744-4094
	Total Units: 80 UC: 0 Occupancy: 80.0% Stories: 2 Year Built: 1974 BR: 1, 2 Vacant Units: 16 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
25	Mary Lane Estates 3321 Cyrus Creek Rd., Barboursville, WV 25504	Contact: Connie Phone: (304) 736-3124
	Total Units: 59 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1979 BR: 1, 2 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Family Yr Renovated: 2010 Rent Special: None Notes: Tax Credit; RD 515, has RA (29 units)	




 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

26	Millie Jean Apts. 748 Main St., Barboursville, WV 25504	Contact: Name not given Phone: (304) 763-3320
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1987 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515; has RA (16 units)	
27	Monticello Apts. 2203 Adams Ave, Huntington, WV 25704	Contact: Taylor Phone: (304) 429-6388
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1971 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range due to units with washer/dryer & floor level	
28	Quinton Court 2 Quinton Ct., Barboursville, WV 25504	Contact: Jodi Phone: (304) 610-0776
	Total Units: 38 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2008 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 2 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
29	Rotary Gardens Apts. 65 Smith Dr., Huntington, WV 25705	Contact: Amanda Phone: (304) 522-7375
	Total Units: 144 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1969 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 125 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8	
30	Seneca Ridge Townhomes 101 Cherokee Trl., Huntington, WV 25201	Contact: Bob Bowen Phone: (304) 416-8940
	Total Units: 21 UC: 0 Occupancy: 95.2% Stories: 2 Year Built: 2009 BR: 2, 3 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

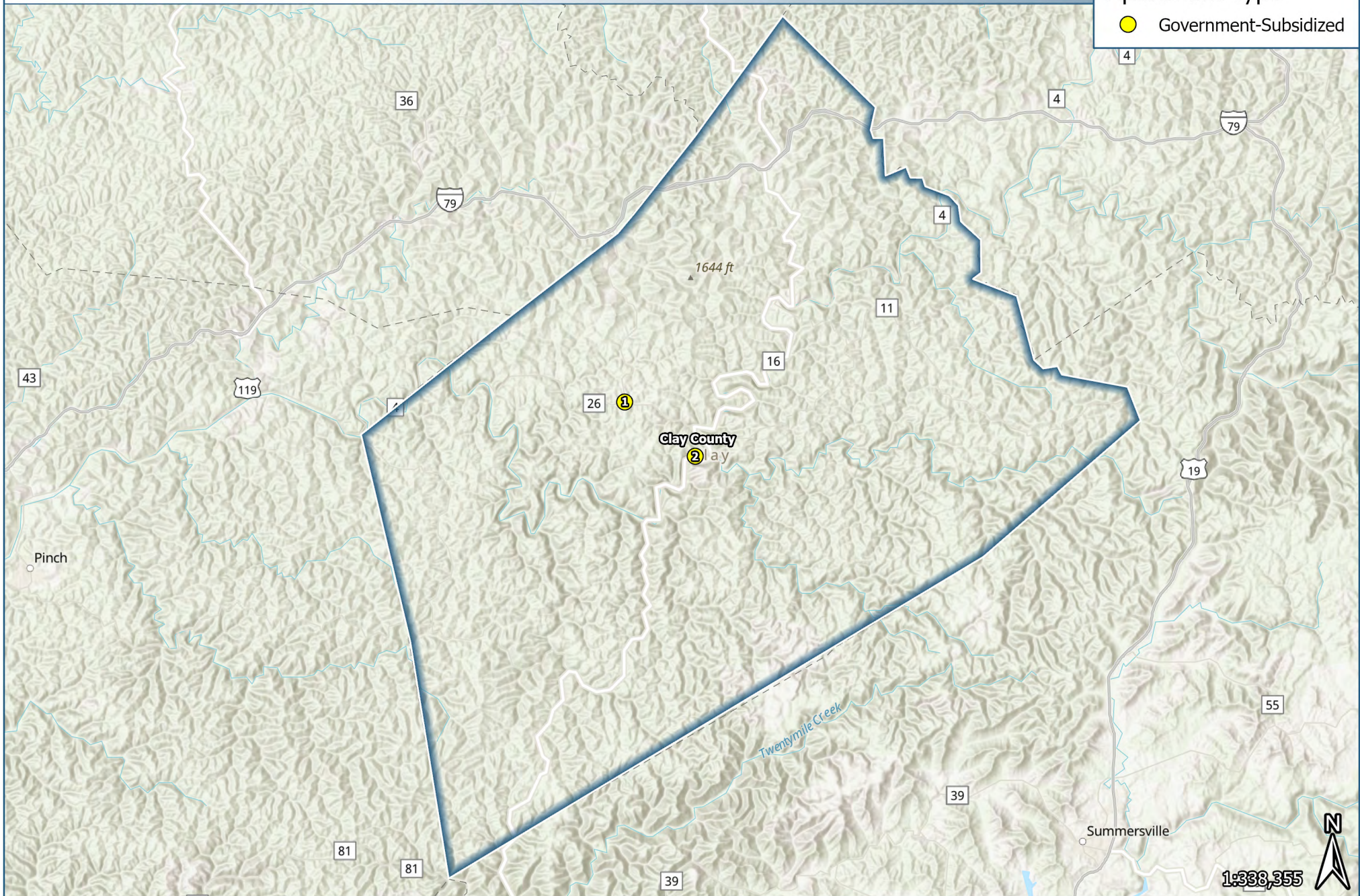
31	Sue Terrace 100 Sue Terrace Dr., Milton, WV 25541	Contact: Dan- 304-356- Phone: (304) 743-6255
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1992 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 2 HH AR Year: Target Population: Family Yr Renovated: 2010 Rent Special: None Notes: 60% AMHI; RD 515, has RA (23 units); HCV (6 units)	
32	Vanity Fair Apts. 621 4th Ave., Huntington, WV 25701	Contact: Jimmy Phone: (304) 617-8001
	Total Units: 54 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 1920 BR: 0 Vacant Units: 0 Waitlist: Yes the HA keeps AR Year: Target Population: Family Yr Renovated: 1990 Rent Special: None Notes: HUD Section 8; Year built & renovation date estimated	
33	Victory Place 6026 US HWY 60 E, Barboursville, WV 25504	Contact: Angie Phone: (304) 736-3960
	Total Units: 50 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2006 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 4-6 mos AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
34	W. K. Elliott Garden Apts. 510 Bridge St., Huntington, WV 25702	Contact: Tina Phone: (304) 526-4414
	Total Units: 66 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1982 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 1936 Shared; 6-12 mos AR Year: Target Population: Family Yr Renovated: 2019 Rent Special: None Notes: Public Housing	
35	Washington Square Apts. 1620 Artisan Ave., Huntington, WV 25701	Contact: Charity Phone: (304) 526-4400
	Total Units: 79 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1940 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 1936 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















36	Waterford Village 450 Riverview Dr., Barboursville, WV 25504	Contact: Tristen Phone: (304) 733-3838
	Total Units: 216 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2006 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 13 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
37	West Village Apts. 599 10th St W, Huntington, WV 25704	Contact: Jodi Phone: (304) 610-0776
	Total Units: 47 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 2020 BR: 1, 2 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit (33 units); PBV/PBRA & Tax Credit (14 units); HOME Funds (2 units); Preleasing, opened & stabilized occupancy 9/2020	
38	West Virginia Building 910 4th Ave, Huntington, WV 25701	Contact: Mel Phone: (304) 617-1433
	Total Units: 21 UC: 0 Occupancy: 100.0% Stories: 15 w/Elevator Year Built: 1925 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: 2010 Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range due to upgrades and utility structure (some units include utilities)	



✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

CLAY COUNTY, WEST VIRGINIA



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Anderson Heights Apts.	GSS	C	1988	32	0	100.0%
2	High Street Apts.	GSS	C-	1987	10	0	100.0%

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

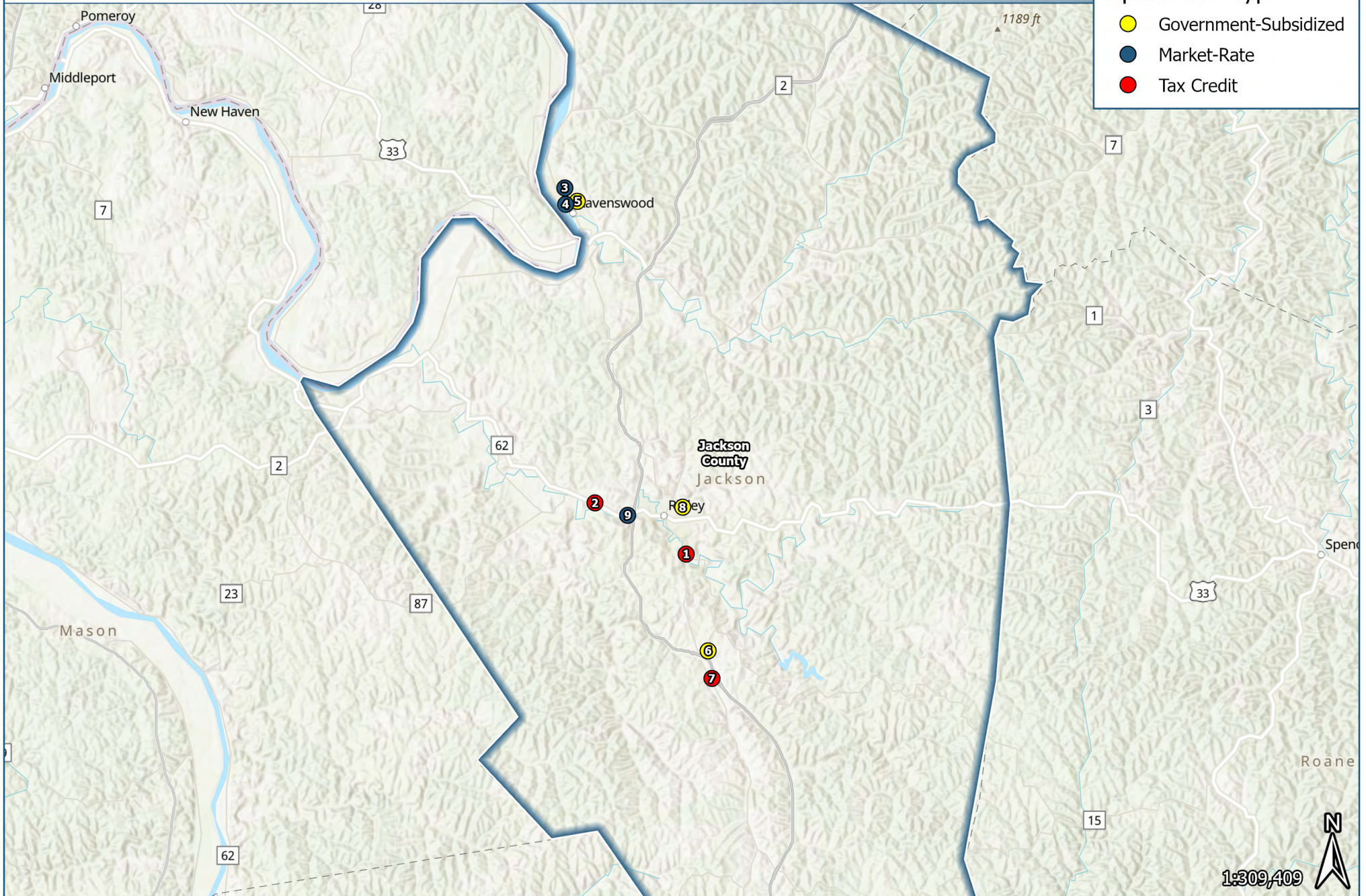
1	Anderson Heights Apts. 2626 Precious Maysel Rd., Maysel, WV 25133	Contact: Joyce Phone: (304) 587-2011
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1988 BR: 1, 2 Vacant Units: 0 Waitlist: 7 HH AR Year: Target Population: Senior 62+, Disabled Yr Renovated: Rent Special: None Notes: RD 515, has RA (31 units)	
2	High Street Apts. 136 High St., Clay, WV 25043	Contact: Joyce Phone: (304) 578-2011
	Total Units: 10 UC: 2 Occupancy: 100.0% Stories: 2 Year Built: 1987 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (12 units); Two units are under renovation	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

JACKSON COUNTY, WEST VIRGINIA






Apartment Type


















-  Government-Subsidized
-  Market-Rate
-  Tax Credit
























Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Elizabeth Way Apts.	TAX	B	2018	32	0	100.0%
2	Hudson Place	TAX	B	2009	44	0	100.0%
3	Laurel Commons	MRR	C+	1957	131	4	96.9%
4	Mountain Park Apts.	MRR	C	1976	24	0	100.0%
5	Ravenswood Station II	GSS	C+	1981	85	0	100.0%
6	Rolling Meadow Village	GSS	C+	1982	74	0	100.0%
7	Suite View Apts.	TAX	B	2003	50	0	100.0%
8	Tanglewood Villas	GSS	C+	1984	74	0	100.0%
9	Waybright Apts	MRR	B	1990	10	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<div>Elizabeth Way Apts. South Church Street / County Road 21, Ripley, WV 25271</div>	<div>Contact: Phone: (304) 372-3777</div>
	<div>Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2018 BR: 1, 2 Vacant Units: 0 Waitlist: 20 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit</div>	
2	<div>Hudson Place 100 Hudson Place Dr., Ripley, WV 25271</div>	<div>Contact: Dena Phone: (304) 373-0343</div>
	<div>Total Units: 44 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2009 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit</div>	
3	<div>Laurel Commons 14 N. Ritchie Ave., Ravenswood, WV 26164</div>	<div>Contact: Rachel Phone: (304) 273-3344</div>
	<div>Total Units: 131 UC: 0 Occupancy: 96.9% Stories: 1,2 Year Built: 1957 BR: 1, 2, 3, 4 Vacant Units: 4 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2007 Rent Special: None Notes:</div>	
4	<div>Mountain Park Apts. 501 Race St., Ravenswood, WV 26164</div>	<div>Contact: Gary Phone: (304) 273-5685</div>
	<div>Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1976 BR: 1, 2 Vacant Units: 0 Waitlist: 1 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:</div>	
5	<div>Ravenswood Station II 510 S. Ritchie Ave., Ravenswood, WV 26164</div>	<div>Contact: Debby Phone: (304) 273-5886</div>
	<div>Total Units: 85 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1981 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 15 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8</div>	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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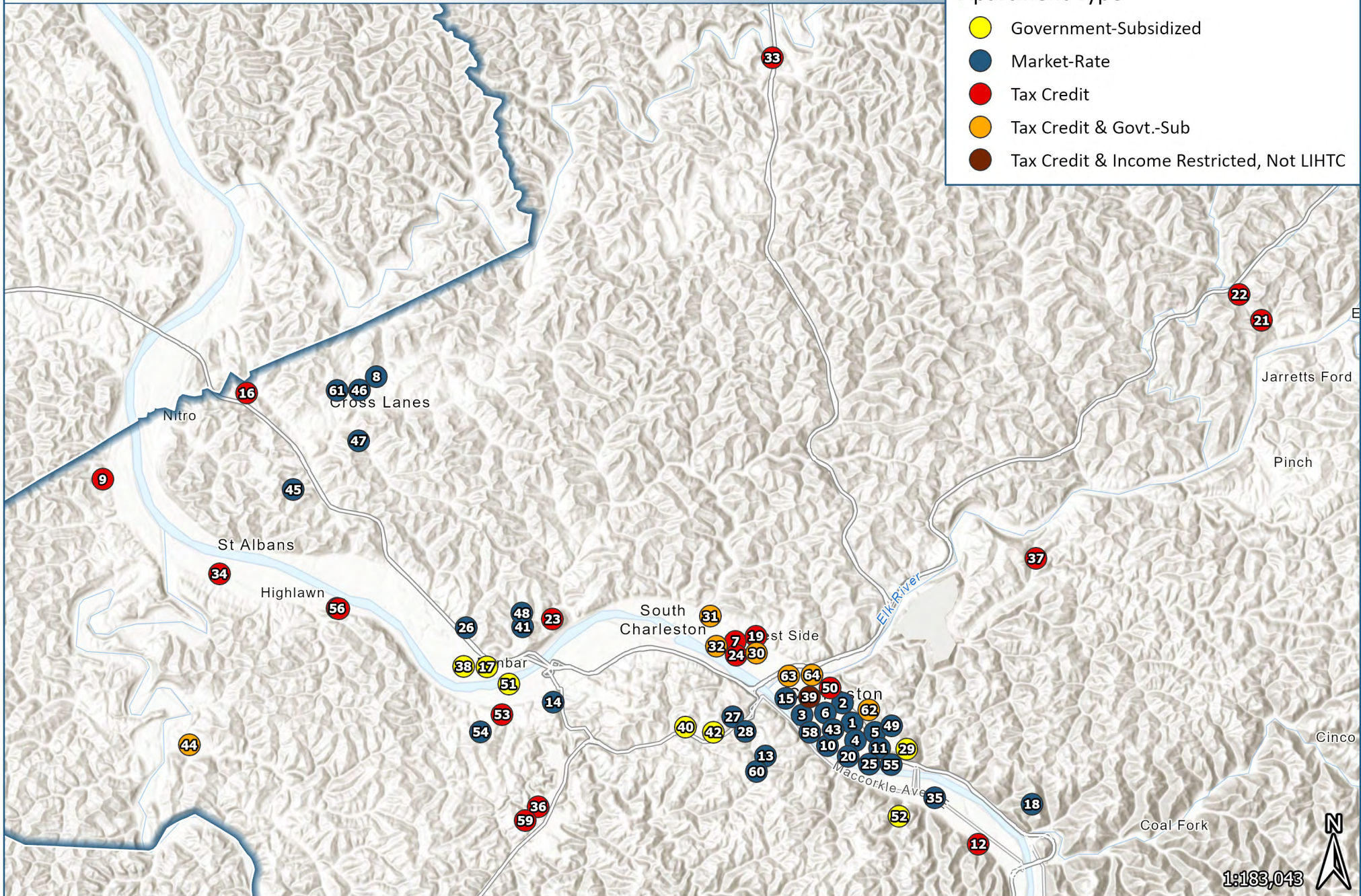
6	Rolling Meadow Village 1 Meadow Lark Ln., Ripley, WV 25271	Contact: Alyson Phone: (304) 372-2343
	Total Units: 74 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1982 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 250 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
7	Suite View Apts. 800 Suite View Dr., Ripley, WV 25271	Contact: Kelly Phone: (304) 372-8800
	Total Units: 50 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2003 BR: 2, 3 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
8	Tanglewood Villas Tangle Wood, Ripley, WV 25271	Contact: Alyson Phone: (304) 372-2343
	Total Units: 74 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1984 BR: 0, 1 Vacant Units: 0 Waitlist: 100 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
9	Waybright Apts 1035 Ripley Rd., Ripley, WV 25271	Contact: Ashley Phone: (304) 532-5799
	Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1990 BR: 1 Vacant Units: 0 Waitlist: 2 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

KANAWHA COUNTY, WEST VIRGINIA

Apartment Type

- Government-Subsidized
- Market-Rate
- Tax Credit
- Tax Credit & Govt.-Sub
- Tax Credit & Income Restricted, Not LIHTC



0 0.9 1.8 2.7 3.6
Miles



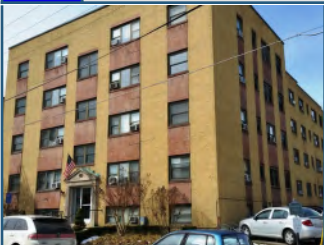

Esri, NASA, NGA, USGS, VGIN, Esri, HERE, Garmin, SafeGraph, METI/NASA, USGS, EPA, NPS, USDA
Additional Source(s): Bowen National Research


















Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	1210 Quarrier St	MRR	B-	1920	7	0	100.0%
2	408 Leon Sullivan Way	MRR	B	2022	15	0	100.0%
3	900 on Lee	MRR	B	1940	65	0	100.0%
4	Ambassador Apts.	MRR	C+	1949	40	0	100.0%
5	Aracoma Apts.	MRR	B-	1950	26	0	100.0%
6	Atlas Building Lofts	MRR	B-	1941	52	0	100.0%
7	Bentley Apts.	TAX	B+	2021	24	0	100.0%
8	Carleton Court Apts.	MRR	C	1985	73	0	100.0%
9	Carriage Hill Apts.	TAX	B	2006	50	0	100.0%
10	Cavalier Apts.	MRR	B	1931	32	1	96.9%
11	Chateau Apts.	MRR	B	1930	14	2	85.7%
12	Chesterfield Village Apts.	TAX	B-	2003	24	0	100.0%
13	Chilton Manor	MRR	B-	1951	32	0	100.0%
14	Country Club Village	MRR	B	1973	160	0	100.0%
15	Cox Morton Building	MRR	B	1902	27	0	100.0%
16	Cross Roads Village Apts. I & II	TAX	B-	2006	74	0	100.0%
17	Dunbar Towers	GSS	B-	1979	102	0	100.0%
18	Eagle View	MRR	A	2015	547	0	100.0%
19	East West Apts.	TAX	B+	2020	20	0	100.0%
20	Edgewater Apts.	MRR	C	1953	63	0	100.0%
21	Elk Crossing Apts.	TAX	B	2007	32	0	100.0%
22	Elk Village	TAX	B	2014	48	0	100.0%
23	Elle Bella Villa	TAX	B	2008	50	0	100.0%
24	Glenwood at Luna Park	TAX	B+	1922	31	0	100.0%
25	Governor's Court Apts.	MRR	B+	1989	16	3	81.3%
26	Grandview Pointe Apts.	MRR	B-	1993	96	0	100.0%
27	Greenbrier Gardens	MRR	B	1963	174	21	87.9%
28	Hickory Hills	MRR	B-	1966	40	0	100.0%
29	Hillcrest Village	GSS	B-	1973	54	0	100.0%
30	Homes of Jarrett Terrace	TGS	B	2007	8	0	100.0%
31	Homes of Patrick Street	TGS	B	2007	20	0	100.0%
32	Hope Townhouses	TGS	B	2019	16	0	100.0%
33	Jenna Landing	TAX	B	2003	48	0	100.0%
34	Kanawha Court Apts.	TAX	B	2004	32	0	100.0%
35	Kanawha Village Apts.	MRR	C+	1938	174	0	100.0%
36	Lynnelle Landing	TAX	B	2002	56	0	100.0%






✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	


















Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
37	Mill Creek Landing	TAX	B+	2001	48	0	100.0%
38	Myers Avenue Apts.	GSS	C	1972	26	0	100.0%
39	Newport One	TIN	B+	1900	24	0	100.0%
40	Oakhurst Village	GSS	B-	1972	50	0	100.0%
41	Oaks Apts.	MRR	B-	1988	84	0	100.0%
42	Oakwood Terrace	GSS	B-	1979	152	0	100.0%
43	One Morris Apts.	MRR	B-	1950	84	0	100.0%
44	Pine Meadows	TGS	B	1985	40	0	100.0%
45	Presidio	MRR	B	2006	200	0	100.0%
46	Ridge Apartments and Townhomes	MRR	B+	2009	132	0	100.0%
47	Ridge at Cross Lanes	MRR	A	2005	36	0	100.0%
48	Roxalana Hills Apts.	MRR	C+	1977	312	1	99.7%
49	Sanctuary Apts.	MRR	C	1981	72	0	100.0%
50	Shrewsbury Village	TAX	B	2015	32	0	100.0%
51	South Charleston Unity Apts.	GSS	B-	1999	42	0	100.0%
52	South Park Village	GSS	C+	1970	80	0	100.0%
53	Southmoor Hills Apts.	TAX	C+	1978	183	0	100.0%
54	Stratford Apts.	MRR	B-	1984	80	0	100.0%
55	Terrace Park East	MRR	C+	1980	192	0	100.0%
56	Thurston Landing I	TAX	A	2021	36	0	100.0%
57	Thurston Landing II	TAX	A	2023	40	0	100.0%
58	Town House Apts.	MRR	C+	1964	49	1	98.0%
59	Trace Ridge Apts.	TAX	B	2007	48	0	100.0%
60	Victorian Arms Apts.	MRR	C	1971	60	0	100.0%
61	Village Hill	MRR	B	1976	121	0	100.0%
62	Vista View Apts. & Townhomes	TGS	C+	1970	333	0	100.0%
63	Washington Manor Family	TGS	B	2012	90	0	100.0%
64	Washington Manor Senior	TGS	B	2010	72	0	100.0%






✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	1210 Quarrier St 1210 Quarrier St, Charleston, WV 25301		Contact: Matt Phone: (304) 419-4438	
	Total Units: 7 BR: 2 Target Population: Family Rent Special: None Notes:	UC: 0 Vacant Units: 0	Occupancy: 100.0% Waitlist: None	Stories: 3 Year Built: 1920 AR Year: Yr Renovated: 1995
2	408 Leon Sullivan Way 408 Leon Sullivan Way, Charleston, WV 25301		Contact: Jessica Phone: (681) 588-5554	
Picture Not Available	Total Units: 15 BR: 2 Target Population: Other Rent Special: None Notes:	UC: 0 Vacant Units: 0	Occupancy: 100.0% Waitlist: Yes	Stories: 2 Year Built: 2022 AR Year: Yr Renovated:
3	900 on Lee 900 Lee St E, Charleston, WV 25301		Contact: Brittney Phone: (681) 280-6718	
	Total Units: 65 BR: 1, 2 Target Population: Family Rent Special: None Notes:	UC: 0 Vacant Units: 0	Occupancy: 100.0% Waitlist: None	Stories: 17 w/Elevator Year Built: 1940 AR Year: 2022 Yr Renovated:
4	Ambassador Apts. 19 Bradford St, Charleston, WV 25301		Contact: Katy Phone: (304) 768-2177	
	Total Units: 40 BR: 0, 1, 2 Target Population: Family Rent Special: None Notes:	UC: 0 Vacant Units: 0	Occupancy: 100.0% Waitlist: 10 HH	Stories: 4.5 w/Elevator Year Built: 1949 AR Year: Yr Renovated: 2000
5	Aracoma Apts. 1420 Virginia St, Charleston, WV 25301		Contact: Erica Phone: (304) 344-1814	
	Total Units: 26 BR: 0, 1 Target Population: Family Rent Special: None Notes: Does not keep a WL	UC: 0 Vacant Units: 0	Occupancy: 100.0% Waitlist: None	Stories: 3.5 Year Built: 1950 AR Year: Yr Renovated:






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















6	Atlas Building Lofts 1031 Quarrier St, Charleston, WV 25301	Contact: Jennifer Phone: (304) 615-7574
	Total Units: 52 UC: 0 Occupancy: 100.0% Stories: 8 w/Elevator Year Built: 1941 BR: 1, 2 Vacant Units: 0 Waitlist: 17 HH AR Year: 2021 Target Population: Family Yr Renovated: Rent Special: None Notes: Preleasing 11/2020, opened & stabilized occupancy 2/2021	
7	Bentley Apts. 910 6th St. & Scattered Sites, Charleston, WV 25302	Contact: Chris Phone: (304) 951-3678
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2021 BR: 2, 3 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Preleasing 7/2021, opened 12/2021, stabilized occupancy 3/2022	
8	Carleton Court Apts. 5301 Carleton Ct, Charleston, WV 25313	Contact: Tiffany Phone: (304) 932-1213
	Total Units: 73 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1985 BR: 0, 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
9	Carriage Hill Apts. 502 Surrey Terrace St, St Albans, WV 25177	Contact: Rebecca Phone: (304) 722-2505
	Total Units: 50 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2006 BR: 2, 3 Vacant Units: 0 Waitlist: 20 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
10	Cavalier Apts. 1315 Virginia St E, Charleston, WV 25301	Contact: Jessica Phone: (304) 344-1814
	Total Units: 32 UC: 0 Occupancy: 96.9% Stories: 3.5 w/Elevator Year Built: 1931 BR: 0, 1, 2 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















11	Chateau Apts. 24 Bradford St, Charleston, WV 25301	Contact: Ann Phone: (304) 344-1814
	Total Units: 14 UC: 0 Occupancy: 85.7% Stories: 3 Year Built: 1930 BR: 1, 2 Vacant Units: 2 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: January rent free Notes:	
12	Chesterfield Village Apts. 5201 Chesterfield Ave, Charleston, WV 25304	Contact: Judith Phone: (304) 610-0776
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2003 BR: 2, 3 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
13	Chilton Manor 1211 Bridge Rd, Charleston, WV 25314	Contact: Kaitlyn Phone: (304) 925-2733
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1951 BR: 2 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Does not accept HCV	
14	Country Club Village 33 Pope Way, South Charleston, WV 25309	Contact: Debbie Phone: (304) 768-4978
	Total Units: 160 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1973 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
15	Cox Morton Building 182-184 Summers St, Charleston, WV 25301	Contact: Nancy Phone: (828) 226-1830
	Total Units: 27 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1902 BR: 0, 1, 2 Vacant Units: 0 Waitlist: 6 HH AR Year: 1990 Target Population: Family Yr Renovated: Rent Special: None Notes:	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

16	Cross Roads Village Apts. I & II 100 Crossroads Village Drive, Nitro, WV 25143	Contact: Judith Phone: (304) 755-7010
	Total Units: 74 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 2006 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
17	Dunbar Towers 1000 Myers Ave, Dunbar, WV 26064	Contact: Roger Phone: (304) 768-4554
	Total Units: 102 UC: 0 Occupancy: 100.0% Stories: 7 w/Elevator Year Built: 1979 BR: 1 Vacant Units: 0 Waitlist: 14 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 8	
18	Eagle View 84 Silver Maple Ridge, Charleston, WV 25306	Contact: Adam Phone: (304) 550-5663
	Total Units: 547 UC: 0 Occupancy: 100.0% Stories: 2,3,4 w/Elevator Year Built: 2015 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 25 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on floorplan, attached garage & unit location; Rents change daily	
19	East West Apts. 1048 6th St, Charleston, WV 25302	Contact: Chris Phone: (304) 340-4810
	Total Units: 20 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2020 BR: 2, 3 Vacant Units: 0 Waitlist: 9 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (8 units); Opened 6/2020, stabilized occupancy 10/2020	
20	Edgewater Apts. 1330 Kanawha Blvd E, Charleston, WV 25301	Contact: Katy Phone: (304) 768-2177
	Total Units: 63 UC: 0 Occupancy: 100.0% Stories: 4.5 w/Elevator Year Built: 1953 BR: 0, 1, 2 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Family Yr Renovated: 2000 Rent Special: None Notes:	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

21	Elk Crossing Apts. 507 Frame Rd., Elkview, WV 25071	Contact: Ardith Phone: (304) 881-6990
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 2007 BR: 2, 3 Vacant Units: 0 Waitlist: 47 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
22	Elk Village 185 Elk Village Dr., Elkview, WV 25071	Contact: Ardith Phone: (304) 965-7910
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2014 BR: 1, 2 Vacant Units: 0 Waitlist: 32 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
23	Elle Bella Villa 100 Everette Ln, Dunbar, WV 25064	Contact: Greg Phone: (304) 746-1070
	Total Units: 50 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2008 BR: 1, 2 Vacant Units: 0 Waitlist: 5 HH; 6-12 mos AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Tax Credit	
24	Glenwood at Luna Park 810 Grant St, Charleston, WV 25302	Contact: Chris Phone: (304) 340-4810
	Total Units: 31 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1922 BR: 1, 2 Vacant Units: 0 Waitlist: 2 HH AR Year: 2013 Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (10 1-br units)	
25	Governor's Court Apts. 1621 Virginia St E, Charleston, WV 25311	Contact: Miss Howard- Phone: (304) 342-2259
	Total Units: 16 UC: 0 Occupancy: 81.3% Stories: 3 Year Built: 1989 BR: 2 Vacant Units: 3 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	






 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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26	Grandview Pointe Apts. 800 Grandview Pointe, Dunbar, WV 25064	Contact: Linda Phone: (681) 217-1783
	Total Units: 95 UC: 0 Occupancy: 100.0% Stories: 2.5 Year Built: 1993 BR: 1, 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
27	Greenbrier Gardens 700 Canterbury Dr, Charleston, WV 25314	Contact: Miracle Phone: (304) 344-2442
	Total Units: 174 UC: 0 Occupancy: 87.9% Stories: 2,2.5 Year Built: 1963 BR: 0, 1, 2, 3 Vacant Units: 21 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
28	Hickory Hills 140 Hickory Rd, Charleston, WV 25314	Contact: Kaitlin Phone: (304) 925-2733
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2,2.5 Year Built: 1966 BR: 2, 3 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range based on units with a basement, balcony & unit upgrades	
29	Hillcrest Village 1000 Hillcrest Dr, Charleston, WV 25311	Contact: Michelle Phone: (304) 348-6451
	Total Units: 54 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1973 BR: 1, 2, 3, 4, 5 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
30	Homes of Jarrett Terrace 800 Central Ave, Charleston, WV 25302	Contact: Tammy Phone: (304) 348-6451
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2007 BR: 2, 3, 4 Vacant Units: 0 Waitlist: 111 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Public Housing	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















31	Homes of Patrick Street 700 Patrick St, Charleston, WV 25387	Contact: Tammy Phone: (304) 348-6451
	Total Units: 20 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2007 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: Shared; 113 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; Public Housing	
32	Hope Townhouses 1322 2nd Ave, Charleston, WV 25302	Contact: Chris Phone: (304) 340-4810
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2019 BR: 2, 3 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Family, Homeless Yr Renovated: Rent Special: None Notes: Tax Credit (8 units); PBRA & Tax Credit (8 units); HOME Funds (6 units); Six units for homeless victims of domestic violence, or homeless veterans with children; Opened 11/2019, stabilized occupancy 8/2019	
33	Jenna Landing 100 Jenna Wy., Sissonville, WV 25320	Contact: James Phone: (304) 984-3400
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2003 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
34	Kanawha Court Apts. 500 Kanawha Ct, St Albans, WV 25177	Contact: Judith Phone: (304) 722-6800
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2004 BR: 2, 3 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
35	Kanawha Village Apts. 400 39th St SE, Charleston, WV 25304	Contact: Benjamin Phone: (304) 925-2733
	Total Units: 174 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1938 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: 1985 Rent Special: None Notes:	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

36	Lynnelle Landing 100 Loretta Ln, South Charleston, WV 25309	Contact: Jenny Phone: (304) 744-8887
	Total Units: 56 UC: 0 BR: 1, 2, 3 Target Population: Family Rent Special: None Notes: Tax Credit	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 6 HH Year Built: 2002 AR Year: Yr Renovated:
37	Mill Creek Landing 1 Wise Acres Dr, Charleston, WV 25311	Contact: Robert Phone: (304) 343-2598
	Total Units: 48 UC: 0 BR: 1, 2, 3 Target Population: Family Rent Special: None Notes: Tax Credit	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 17 HH Year Built: 2001 AR Year: Yr Renovated: 2022
38	Myers Avenue Apts. 1225 Myers Ave, Dunbar, WV 25064	Contact: Harold Lanham Phone: (304) 768-8006
	Total Units: 26 UC: 0 BR: 0, 1 Target Population: Family Rent Special: None Notes: Public Housing	Occupancy: 100.0% Vacant Units: 0 Stories: 3 Waitlist: 5 HH w/Elevator Year Built: 1972 AR Year: Yr Renovated:
39	Newport One 721 Brawley Walkway, Charleston, WV 25301	Contact: Tracy Phone: (304) 342-2766
	Total Units: 24 UC: 0 BR: 1, 2 Target Population: Family Rent Special: None Notes: Tax Credit (8 units); NSP program (16 units at 120% AMHI)	Occupancy: 100.0% Vacant Units: 0 Stories: 5 Waitlist: None w/Elevator Year Built: 1900 AR Year: 2010 Yr Renovated:
40	Oakhurst Village 1039 Lawndale Ln, Charleston, WV 25314	Contact: Michelle Phone: (304) 348-6407
	Total Units: 50 UC: 0 BR: 1, 2, 3, 4, 5 Target Population: Family Rent Special: None Notes: Public Housing	Occupancy: 100.0% Vacant Units: 0 Stories: 1,2 Waitlist: None Year Built: 1972 AR Year: Yr Renovated:





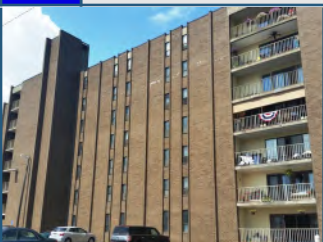
 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















41	Oaks Apts. 120 Oak Dr, Dunbar, WV 25064	Contact: Joe Phone: (304) 766-6257
	Total Units: 84 UC: 0 Occupancy: 100.0% Stories: 2,2.5,3 Year Built: 1988 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range for units with den	
42	Oakwood Terrace 872 Westminster Way, Charleston, WV 25314	Contact: Valerie Phone: (304) 343-5679
	Total Units: 152 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1979 BR: 2, 3, 4 Vacant Units: 0 Waitlist: 31 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8 (128 units) HUD Section 236 (24 units)	
43	One Morris Apts. 1 Morris St, Charleston, WV 25301	Contact: Jessica Phone: (304) 344-1814
	Total Units: 84 UC: 0 Occupancy: 100.0% Stories: 6,9 w/Elevator Year Built: 1950 BR: 1, 2 Vacant Units: 0 Waitlist: 25 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: 1-br rent range based on floorplan, unit location & river view	
44	Pine Meadows 601 Ferrell Rd, St Albans, WV 25177	Contact: Diane Phone: (304) 722-2351
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1985 BR: 1, 2 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: 2006 Rent Special: None Notes: Tax Credit & RD 515, has RA (12 units)	
45	Presidio 1 Presidio Pointe, Cross Lanes, WV 25313	Contact: Anna Phone: (304) 776-5406
	Total Units: 200 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2006 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 4 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	






 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

46	Ridge Apartments and Townhomes 5371 Big Tyler Rd, Cross Lanes, WV 25313	Contact: Ashley Phone: (304) 550-6305
	Total Units: 132 UC: 0 Occupancy: 100.0% Stories: 2, 3 Year Built: 2009 BR: 0, 1, 2, 3 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range due to units with a garage & amenities	
47	Ridge at Cross Lanes 101 Edview Cir, Cross Lanes, WV 25313	Contact: Ashley Phone: (304) 550-6305
	Total Units: 36 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2005 BR: 2, 3 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Does not accept HCV	
48	Roxalana Hills Apts. 700 Roxalana Hills Dr, Charleston, WV 25064	Contact: Melanie Phone: (304) 768-9773
	Total Units: 312 UC: 0 Occupancy: 99.7% Stories: 3,4 Year Built: 1977 BR: 1, 2 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range for amenities, furnished units	
49	Sanctuary Apts. 1 Crestmont Dr, Charleston, WV 25311	Contact: Benjamin Phone: (304) 925-2733
	Total Units: 72 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1981 BR: 2 Vacant Units: 0 Waitlist: 2 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HCV not accepted	
50	Shrewsbury Village 502 Dickinson St, Charleston, WV 25301	Contact: Angie Phone: (304) 415-1635
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 2015 BR: 1, 2 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	





 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	


















51	South Charleston Unity Apts. 4718 Kanawha Ave, South Charleston, WV 25309	Contact: Kim Phone: (304) 925-2733
	Total Units: 42 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1999 BR: 1 Vacant Units: 0 Waitlist: 4 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Sections 8 & 202	
52	South Park Village 680 S. Park Rd., Charleston, WV 25304	Contact: Monica Phone: (304) 348-8101
	Total Units: 80 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1970 BR: 3, 4, 5, 6 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
53	Southmoor Hills Apts. 4992 Richland Dr, South Charleston, WV 25309	Contact: Kayla Phone: (304) 768-9721
	Total Units: 183 UC: 33 Occupancy: 100.0% Stories: 2 Year Built: 1978 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: 2008 Rent Special: None Notes: Tax Credit; 33 units UC	
54	Stratford Apts. 1216 E Village Dr, Charleston, WV 25309	Contact: Katy Phone: (304) 768-2177
	Total Units: 80 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1984 BR: 0, 1, 2 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
55	Terrace Park East 2106 Kanawha Blvd, Charleston, WV 25311	Contact: Wilma Phone: (304) 545-7206
	Total Units: 192 UC: 0 Occupancy: 100.0% Stories: 7 w/Elevator Year Built: 1980 BR: 1, 2 Vacant Units: 0 Waitlist: 6 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Higher 2-br rent for renovated units	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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56	Thurston Landing I 3218 Kanawha Terrace, Saint Albans, WV 25177	Contact: Ed Phone: (614) 350-0391
	Total Units: 36 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2021 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 67 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
57	Thurston Landing II 3218 Kanawha Terrace, Saint Albans, WV 25177	Contact: Ed Phone: (614) 350-0391
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2023 BR: 1, 2, 3 Vacant Units: 0 Waitlist: Shared; 72 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
58	Town House Apts. 1202 Kanawha Blvd E, Charleston, WV 25301	Contact: Angie Phone: (304) 419-1328
	Total Units: 49 UC: 0 Occupancy: 98.0% Stories: 6 w/Elevator Year Built: 1964 BR: 0, 1, 2, 3 Vacant Units: 1 Waitlist: 3 AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Does not accept HCV	
59	Trace Ridge Apts. 800 Loretta Ln, South Charleston, WV 25309	Contact: Joyce Phone: (304) 744-4077
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 2007 BR: 1, 2 Vacant Units: 0 Waitlist: 1-br; 2 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Tax Credit	
60	Victorian Arms Apts. 1500 Bridge Rd, Charleston, WV 25314	Contact: Kaitlyn Phone: (304) 925-2733
	Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 2.5 Year Built: 1971 BR: 1, 2 Vacant Units: 0 Waitlist: 4 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Rent range due to unit upgrades	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

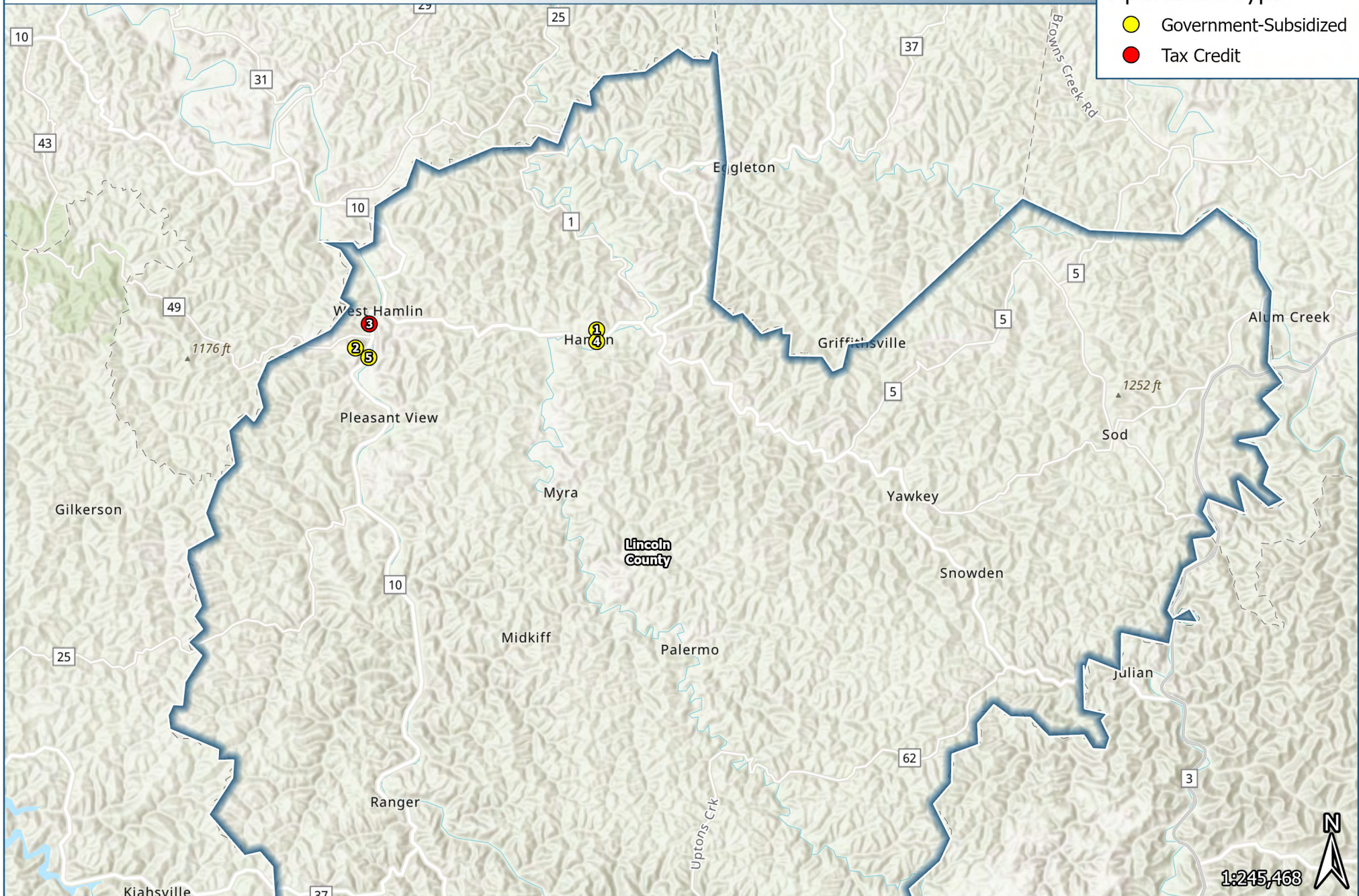
61	Village Hill 5400 Big Tyler Rd, Cross Lanes, WV 25313	Contact: Brad Phone: (681) 217-1783
	Total Units: 121 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1976 BR: 1, 2 Vacant Units: 0 Waitlist: 15 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
62	Vista View Apts. & Townhomes 1300 Renaissance Cir, Charleston, WV 25311	Contact: Jasmine Phone: (304) 345-6300
	Total Units: 333 UC: 0 Occupancy: 100.0% Stories: 3,9 w/Elevator Year Built: 1970 BR: 0, 1, 2, 3, 4 Vacant Units: 0 Waitlist: 3 mos AR Year: Target Population: Family Yr Renovated: 2006 Rent Special: None Notes: Tax Credit; HUD Section 8	
63	Washington Manor Family 700 Clendenin St, Charleston, WV 25302	Contact: Jeff Phone: (304) 348-6451
	Total Units: 90 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2012 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: 113 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit & HUD Section 8 (83 units); Public Housing (3 units); Tax Credit & Public Housing (4 units); Rent range due to multiple properties under one umbrella property	
64	Washington Manor Senior 700 Clendenin St, Charleston, WV 25302	Contact: Tammy Phone: (304) 348-6451
	Total Units: 72 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2010 BR: 1 Vacant Units: 0 Waitlist: 113 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit & Public Housing	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

LINCOLN COUNTY, WEST VIRGINIA






Apartment Type


















-  Government-Subsidized
-  Tax Credit



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Colonel McGhee's Apts.	GSS	C-	1980	16	0	100.0%
2	Cross Lanes Unity Apts.	GSS	B	2001	25	0	100.0%
3	Emerald Gardens	TAX	B+	2016	42	0	100.0%
4	Highland Heights	GSS	C	1981	8	0	100.0%
5	Lincoln Unity Apts.	GSS	B	1993	49	15	69.4%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

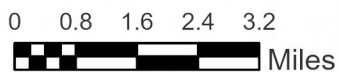
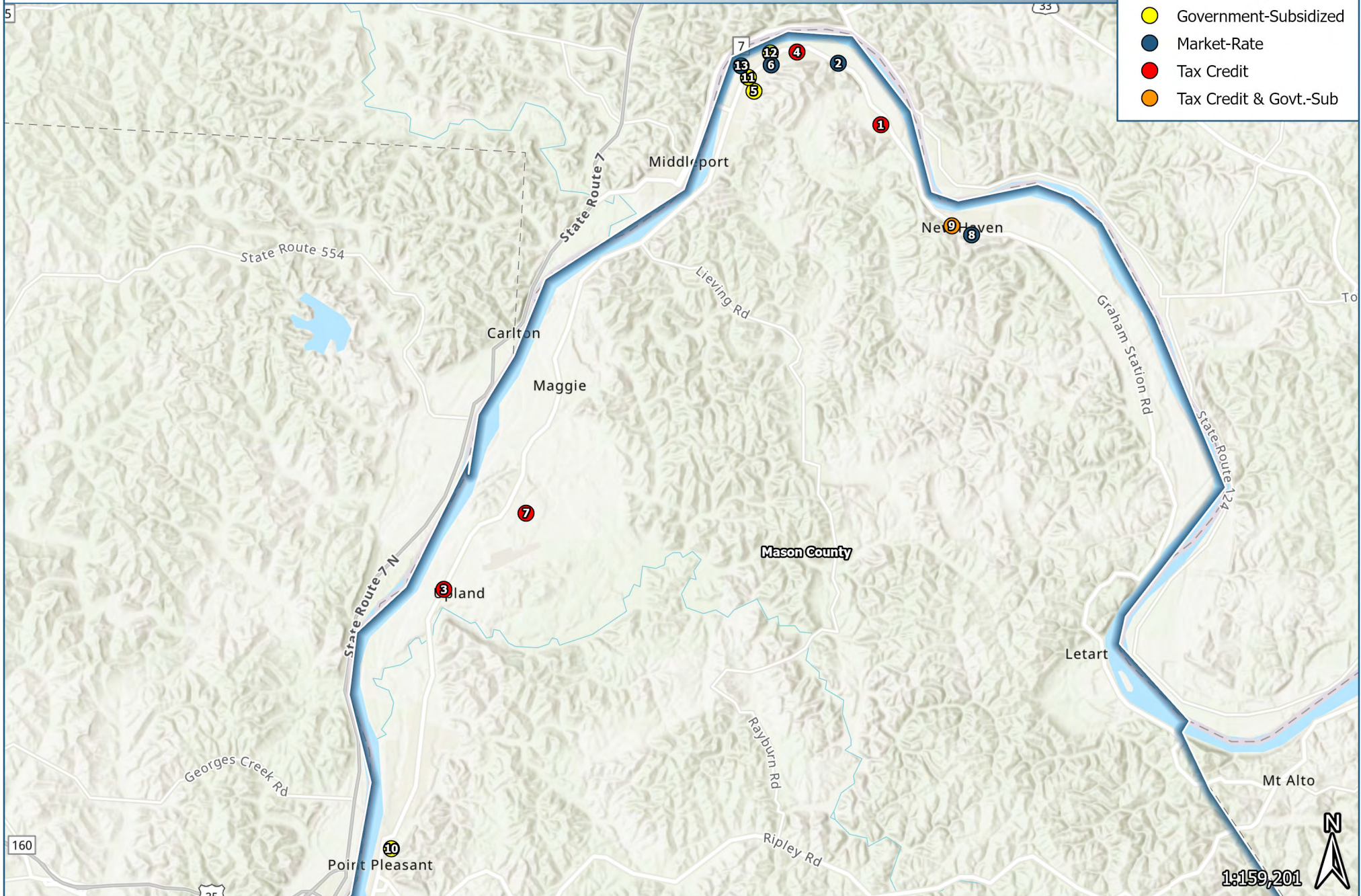
1	Colonel McGhee's Apts. 8121 Sweetland Ave., Hamlin, WV 25523	Contact: Steve Phone: (304) 824-3448
	Total Units: 16 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 1 Vacant Units: 0 Waitlist: 4 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 8	
2	Cross Lanes Unity Apts. 101 Unity Ln, Cross Lanes, WV 25313	Contact: Sheila Phone: (304) 776-8474
	Total Units: 25 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2001 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 202 PRAC	
3	Emerald Gardens 10 Claudia Ct, Branchland, WV 25506	Contact: Katie Phone: (304) 539-8268
	Total Units: 42 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2016 BR: 2, 3 Vacant Units: 0 Waitlist: 4-5 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (11 units)	
4	Highland Heights 312 Highland St., Hamlin, WV 25523	Contact: Randell Phone: (304) 545-3294
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1981 BR: 2, 3 Vacant Units: 0 Waitlist: 2 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8	
5	Lincoln Unity Apts. 7 Lincoln Plz., Branchland, WV 25506	Contact: Theresa Phone: (304) 824-3717
	Total Units: 49 UC: 0 Occupancy: 69.4% Stories: 3 w/Elevator Year Built: 1993 BR: 1 Vacant Units: 15 Waitlist: None AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: HUD Section 202 PRAC	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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MASON COUNTY, WEST VIRGINIA






Apartment Type


















- Government-Subsidized
- Market-Rate
- Tax Credit
- Tax Credit & Govt.-Sub

























Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Ellm View I	TAX	C+	2005	32	1	96.9%
2	Fairway View Apts.	MRR	C	1984	7	0	100.0%
3	Jordan Landing Apts.	TAX	B	2008	48	0	100.0%
4	Laurn Lane Gardens	TAX	B	2023	30	0	100.0%
5	Lydia Apts.	GSS	C+	1978	8	0	100.0%
6	Mason Flats	MRR	B	2016	4	0	100.0%
7	Milton Place Apts.	TAX	B	2012	32	0	100.0%
8	New Haven Apts.	MRR	C	1974	4	0	100.0%
9	Old Ash Village II	TGS	C	1974	24	0	100.0%
10	Pleasant Valley Apts.	GSS	B-	1980	82	0	100.0%
11	Twin Rivers Tower	GSS	C	1981	107	0	100.0%
12	Valley Apts.	GSS	C	1976	8	0	100.0%
13	Virginia Apts.	MRR	C+	1995	8	0	100.0%




✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	Elm View I 33 Cierra Dr., Hartford, WV 25247	Contact: D.J Phone: (304) 882-3017
	Total Units: 32 UC: 0 Occupancy: 96.9% Stories: 2 Year Built: 2005 BR: 2, 3 Vacant Units: 1 Waitlist: Yes , the property has that info- AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; HCV (11 units)	
2	Fairway View Apts. 15 Sleepy Hollow Rd., Mason, WV 25260	Contact: Jenny- Phone: (304) 675-0308
	Total Units: 7 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1984 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Accepts HCV (0 currently); Square footage estimated	
3	Jordan Landing Apts. 18 Jordan Landing Dr., Point Pleasant, WV 25550	Contact: Beth Phone: (304) 444-4268
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 2008 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: yes AR Year: Target Population: Family Yr Renovated: Rent Special: No. Notes: Tax Credit; HCV (8 units)	
4	Lauryn Lane Gardens Lauryn Ln, Mason, WV 25287	Contact: Phone: (304) 600-7349
	Total Units: 30 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2023 BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family, Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit; HOME Funds (26 units); Opened 3/2023, stabilized occupancy 8/2023	
5	Lydia Apts. 930 Anderson St, Mason, WV 25260	Contact: Bill Phone: (304) 600-7349
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1978 BR: 2 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (8 units)	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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6	Mason Flats 897 S 3rd St, Mason, WV 25260	Contact: Brian Phone: (855) 561-4831
	Total Units: 4 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2016 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Does not accept HCV	
7	Milton Place Apts. 381 Ponco Pl, Point Pleasant, WV 25550	Contact: Karen Phone: (304) 674-0055
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 2012 BR: 1, 2 Vacant Units: 0 Waitlist: 30 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Tax Credit; HCV (22 units)	
8	New Haven Apts. 606 6th St., New Haven, WV 25265	Contact: Tim/Carol Phone: (304) 882-2523
	Total Units: 4 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1974 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Accepts HCV (0 currently)	
9	Old Ash Village II 84 Old Ash Village, New Haven, WV 25265	Contact: Karen Phone: (304) 882-3716
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1974 BR: 2 Vacant Units: 0 Waitlist: yes AR Year: Target Population: Family Yr Renovated: 1995 Rent Special: No Notes: Tax Credit; RD 515, has RA (18 units); HCV (# was unknown)	
10	Pleasant Valley Apts. 1151 Evergreen Dr., Point Pleasant, WV 25550	Contact: Amanda Phone: (304) 675-5806
	Total Units: 82 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 2, 3, 4 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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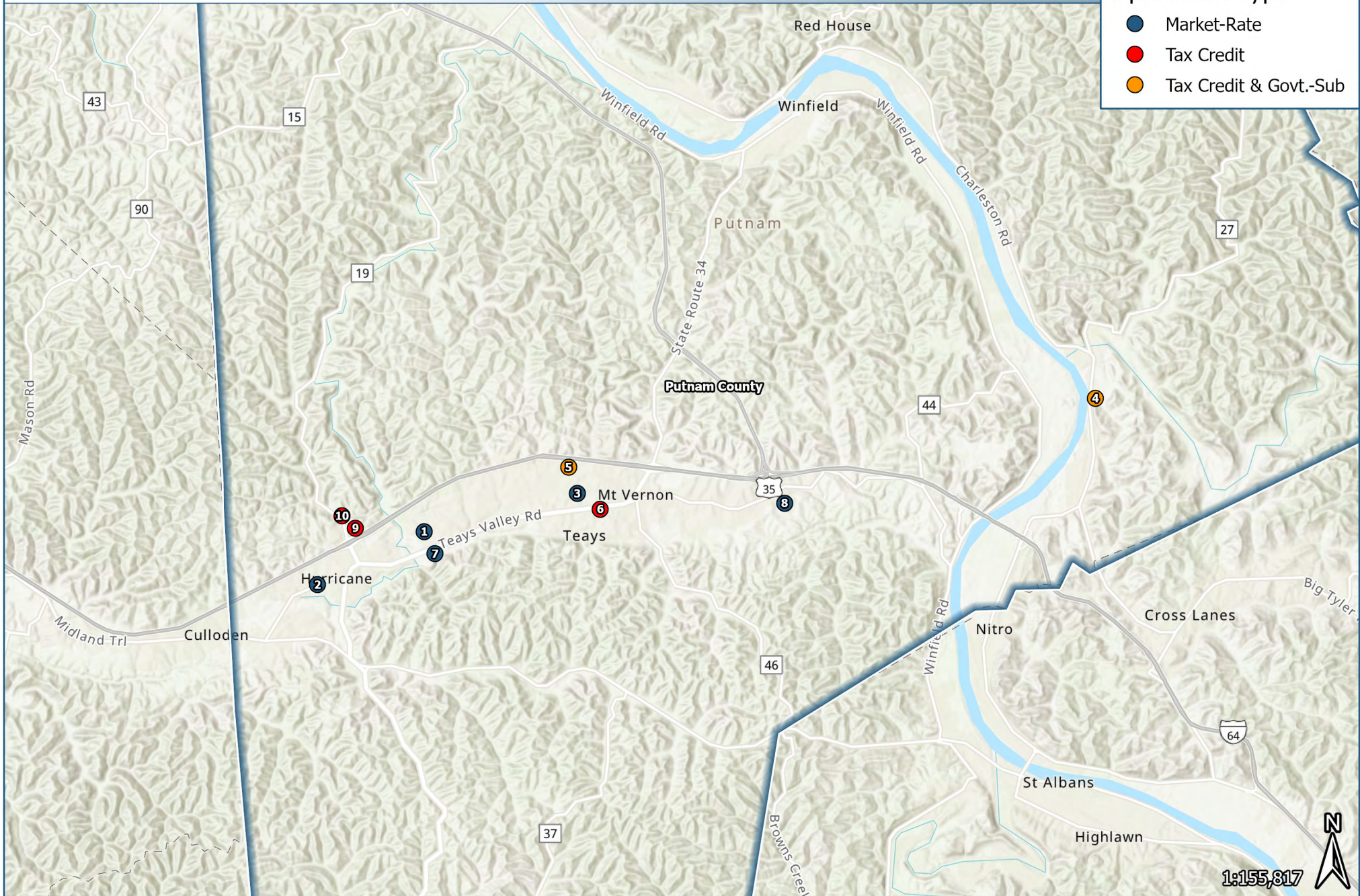
11	Twin Rivers Tower 200 2nd St., Point Pleasant, WV 25550	Contact: Amanda Phone: (304) 675-6679
	Total Units: 107 UC: 0 Occupancy: 100.0% Stories: 7 w/Elevator Year Built: 1981 BR: 1 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Senior 50+ Yr Renovated: Rent Special: None Notes: Does not accept HCV	
12	Valley Apts. Second & Adams, Mason, WV 25260	Contact: Tabitha Phone: (304) 526-4437
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1976 BR: 2, 3 Vacant Units: 0 Waitlist: 5 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: HUD Section 8	
13	Virginia Apts. Virginia St. & W Anderson St., Mason, WV 25260	Contact: Bill/Linda Phone: (304) 773-5554
	Total Units: 8 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1995 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Does not accept HCV	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

PUTNAM COUNTY, WEST VIRGINIA

Apartment Type

- Market-Rate
- Tax Credit
- Tax Credit & Govt.-Sub




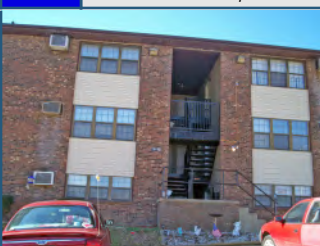

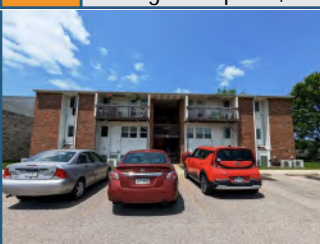
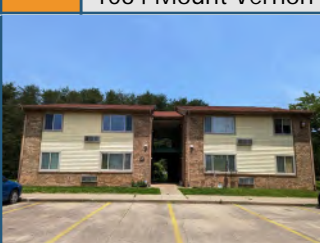
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Additional Source(s): Bowen National Research






1:155,817

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Hickory Mill Apts.	MRR	B-	1984	92	0	100.0%
2	Mainstreet Apts.	MRR	B-	1984	36	1	97.2%
3	Mallard Landing Luxury Apts.	MRR	B	2017	38	0	100.0%
4	Maplewood II	TGS	B-	1998	48	0	100.0%
5	Maury Village Apts.	TGS	B	1985	44	0	100.0%
6	Sable Point Apts. I & II	TAX	B+	1998	144	0	100.0%
7	Sigler Townhouses	MRR	B	1985	24	0	100.0%
8	Wexford Village at Devonshire	MRR	A	2016	340	22	93.5%
9	Willow Tree Village I	TAX	B+	2010	48	0	100.0%
10	Willow Tree Village II	TAX	B+	2013	48	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	<div>Hickory Mill Apts. 1000 Hickory Mills Rd., Hurricane, WV 25526</div>	<div>Contact: Tiffany Phone: (304) 932-1213</div>
	<div>Total Units: 92 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1984 BR: 0, 1, 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:</div>	
2	<div>Mainstreet Apts. 2648 Main St, Hurricane, WV 25526</div>	<div>Contact: Carrie Phone: (304) 419-7368</div>
	<div>Total Units: 36 UC: 0 Occupancy: 97.2% Stories: 2.5 Year Built: 1984 BR: 2 Vacant Units: 1 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (16 units)</div>	
3	<div>Mallard Landing Luxury Apts. 40 Lambert Dr, Hurricane, WV 25526</div>	<div>Contact: Jeff (owner) Phone: (304) 437-4101</div>
	<div>Total Units: 38 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2017 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:</div>	
4	<div>Maplewood II 1 Sargent Square, Poca, WV 25159</div>	<div>Contact: Cynthia Phone: (304) 755-8063</div>
	<div>Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2.5 Year Built: 1998 BR: 2 Vacant Units: 0 Waitlist: 13 HH AR Year: Target Population: Family Yr Renovated: 2015 Rent Special: None Notes: Tax Credit; RD 515, has RA (32 units)</div>	
5	<div>Maury Village Apts. 1064 Mount Vernon Rd., Hurricane, WV 25526</div>	<div>Contact: Connie Phone: (304) 757-6601</div>
	<div>Total Units: 44 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1985 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 3 HH AR Year: Target Population: Family Yr Renovated: 2005 Rent Special: None Notes: Tax Credit; RD 515, has RA (13 units)</div>	



 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

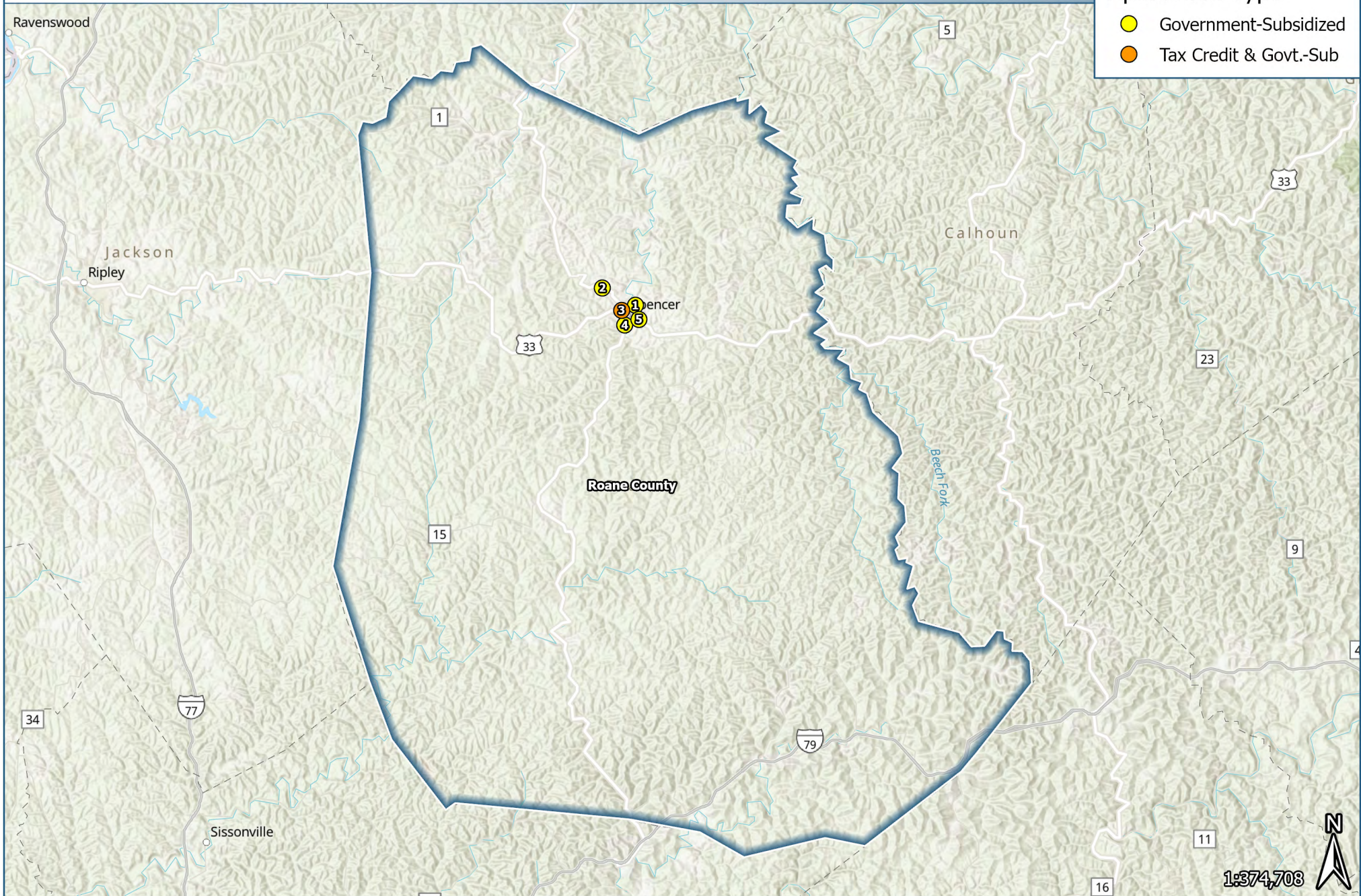
6	Sable Point Apts. I & II 145 Sable Point Dr., Hurricane, WV 25526	Contact: Jessica Phone: (304) 760-2330
	Total Units: 144 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1998 BR: 2, 3 Vacant Units: 0 Waitlist: 32 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit	
7	Sigler Townhouses 4 Donahoe Rd., Hurricane, WV 25526	Contact: Jessica Phone: (304) 313-6900
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1985 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
8	Wexford Village at Devonshire 98 Devonshire Dr, Teays Valley, WV 25560	Contact: Shane Phone: (304) 760-5912
	Total Units: 340 UC: 0 Occupancy: 93.5% Stories: 4 Year Built: 2016 BR: 1, 2, 3 Vacant Units: 22 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
9	Willow Tree Village I 140 Willow Tree Way, Hurricane, WV 25526	Contact: Angela Phone: (304) 415-1635
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2010 BR: 1, 2 Vacant Units: 0 Waitlist: 12 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	
10	Willow Tree Village II 166 Willow Tree Way, Hurricane, WV 25526	Contact: Angela Phone: (304) 562-7656
	Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 2013 BR: 1, 2 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: Tax Credit	

✓	Comparable Property	■	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	■	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆	Senior Restricted	■	(TAX) Tax Credit	■	(INR) Income-Restricted (not LIHTC)
■	(MRR) Market-Rate	■	(TGS) Tax Credit & Government-Subsidized	■	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■	(MRT) Market-Rate & Tax Credit	■	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	■	(GSS) Government-Subsidized
■	(MRG) Market-Rate & Government-Subsidized	■	(TIN) Tax Credit & Income-Restricted (not LIHTC)	■	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■	(MIN) Market-Rate & Income-Restricted (not LIHTC)	■	(TMG) Tax Credit, Market-Rate & Government-Subsidized		

ROANE COUNTY, WEST VIRGINIA






Apartment Type


















-  Government-Subsidized
-  Tax Credit & Govt.-Sub



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	Ann St. Project HA	GSS	C	1980	40	0	100.0%
2	Imperial Gardens	GSS	C	1979	30	0	100.0%
3	Lynnview Apts.	TGS	B-	1994	24	0	100.0%
4	Marcap Manor Apts.	GSS	C	1971	29	0	100.0%
5	Sunset Apts.	GSS	C	1981	40	0	100.0%

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

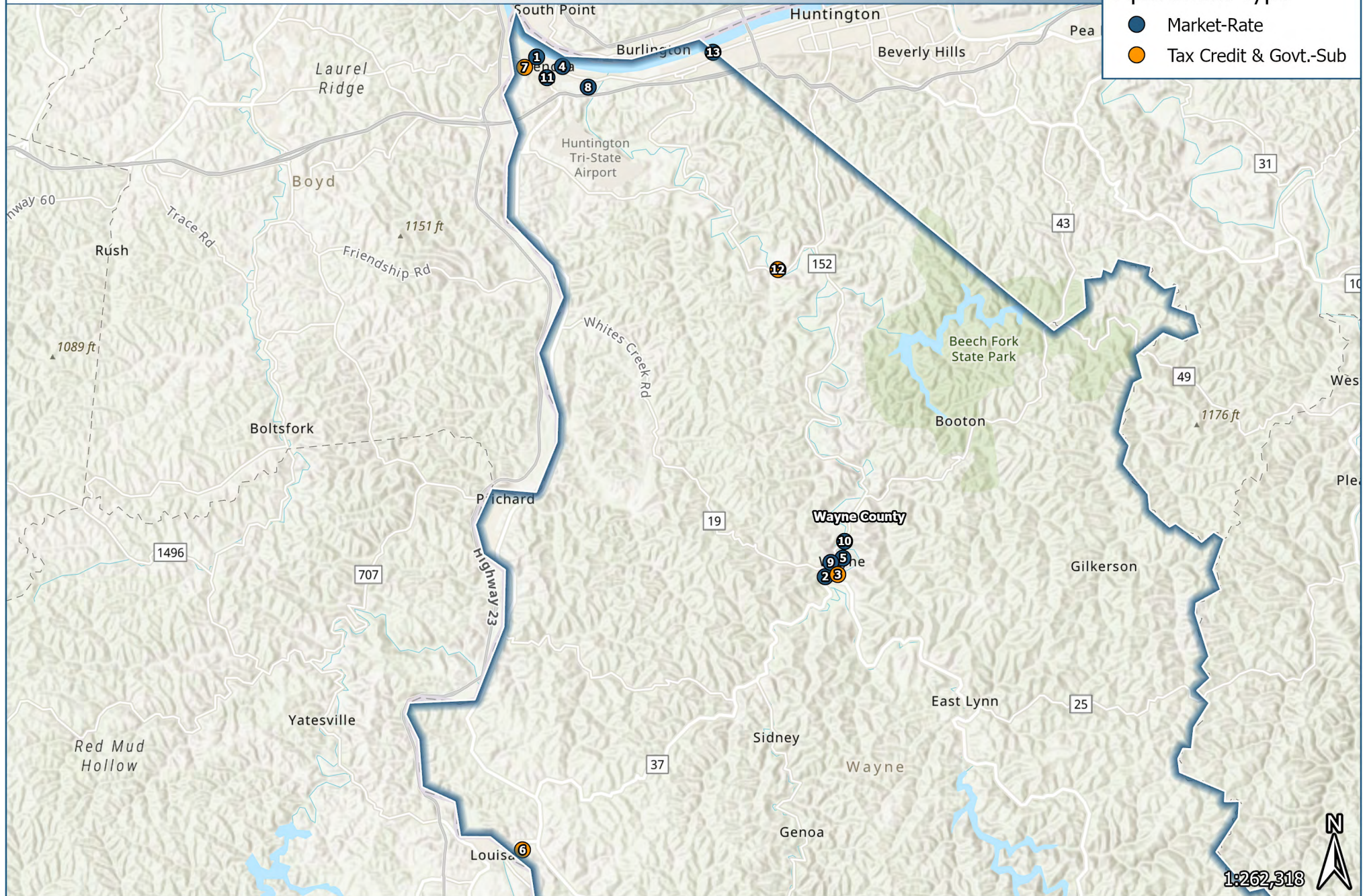
1	Ann St. Project HA 103 Ann St., Spencer, WV 25276	Contact: Heidi Phone: (304) 927-4181
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 2, 3, 4 Vacant Units: 0 Waitlist: 60 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Public Housing	
2	Imperial Gardens 407 Parkersburg Rd., Spencer, WV 25276	Contact: Jessica Phone: (304) 927-5909
	Total Units: 30 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1979 BR: 1, 2 Vacant Units: 0 Waitlist: 12-24 mos AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: RD 515, has RA (30 units)	
3	Lynnview Apts. 265 Lynn St., Spencer, WV 25276	Contact: Tim Phone: (304) 927-4776
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1994 BR: 1, 2 Vacant Units: 0 Waitlist: 8 HH AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Tax Credit; RD 515, has RA (22 units)	
4	Marcap Manor Apts. 601 Market St., Spencer, WV 25276	Contact: Heidi Phone: (304) 927-4181
	Total Units: 29 UC: 0 Occupancy: 100.0% Stories: 2 w/Elevator Year Built: 1971 BR: 1 Vacant Units: 0 Waitlist: 20 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Public Housing	
5	Sunset Apts. 101 Smith St., Spencer, WV 25276	Contact: Heidi Phone: (304) 927-4181
	Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1981 BR: 1 Vacant Units: 0 Waitlist: 10 HH AR Year: Target Population: Senior 62+ Yr Renovated: Rent Special: None Notes: Public Housing	

 Comparable Property  Senior Restricted  (MRR) Market-Rate  (MRT) Market-Rate & Tax Credit  (MRG) Market-Rate & Government-Subsidized  (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized  (TAX) Tax Credit  (TGS) Tax Credit & Government-Subsidized  (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)  (TIN) Tax Credit & Income-Restricted (not LIHTC)  (TMG) Tax Credit, Market-Rate & Government-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized  (INR) Income-Restricted (not LIHTC)  (ING) Income-Restricted (not LIHTC) & Government-Subsidized  (GSS) Government-Subsidized  (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
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WAYNE COUNTY, WEST VIRGINIA






Apartment Type


















- Market-Rate
- Tax Credit & Govt.-Sub

























Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	211 19th St.	MRR	C	1980	10	0	100.0%
2	Bridge Street Apts.	MRR	B-	1960	6	0	100.0%
3	Charter House Apts.	TGS	B	1981	73	0	100.0%
4	Cisco Properties	MRR	B-	1972	6	0	100.0%
5	Courtyard Apts.	MRR	B	1991	6	0	100.0%
6	Fort Gay Apts.	TGS	B	1986	32	0	100.0%
7	Jamestown Apts. I & II	TGS	C	1989	71	0	100.0%
8	Lindale Apts.	MRR	C	1975	22	0	100.0%
9	Pioneer Townhomes I	MRR	B	2003	5	0	100.0%
10	Pioneer Townhomes II	MRR	B+	2003	10	0	100.0%
11	Roxanna Booth Manor	MRR	A-	1999	23	0	100.0%
12	Shoals Manor Apts.	TGS	B-	1987	24	0	100.0%
13	Westmoreland Estates	MRR	B+	1990	109	15	86.2%




✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
■ (MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
■ (MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
■ (MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
■ (MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

1	211 19th St. 211 19th St., Kenova, WV 25530	Contact: Phone: (304) 435-8566
	Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1980 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
2	Bridge Street Apts. 110 Bridge St., Wayne, WV 25570	Contact: Lisa Phone: (304) 272-9999
	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1960 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: 2008 Rent Special: None Notes: HUD Section 8; Flooring is wood laminate, ceramic tile in kitchen & bath, bedrooms have carpet; Square footage estimated	
3	Charter House Apts. 1607 Mose Asbury Rd, Wayne, WV 25570	Contact: Virginia Phone: (304) 272-5600
	Total Units: 73 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 1981 BR: 1, 2 Vacant Units: 0 Waitlist: 9 HH AR Year: Target Population: Senior 62+ Yr Renovated: 2010 Rent Special: None Notes: Tax Credit (1 unit); HUD Section 8 & Tax Credit (72 units)	
4	Cisco Properties 1210 Oak St., Kenova, WV 25530	Contact: Gaylen Phone: (304) 360-4276
	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1972 BR: 1 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Accepts HCV (0 currently); Scattered sites; Year built & square footage estimated by management	
5	Courtyard Apts. 312 Hall St., Wayne, WV 25570	Contact: Scott Phone: (304) 710-9957
	Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1991 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

6	Fort Gay Apts. 8550 Orchard St., Fort Gay, WV 25514	Contact: Scott Phone: (304) 648-7324
	Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1986 BR: 1, 2 Vacant Units: 0 Waitlist: 2 HH AR Year: Target Population: Family Yr Renovated: 2013 Rent Special: None Notes: Tax Credit; RD 515, has RA (21 units)	
7	Jamestown Apts. I & II 2100 Poplar St., Kenova, WV 25530	Contact: Tammy Phone: (304) 453-6720
	Total Units: 71 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1989 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 30 HH AR Year: Target Population: Family Yr Renovated: 2010 Rent Special: None Notes: 60% AMHI; RD 515, has RA (60 units); Phase II built in 1991; One 2-br manager unit not included in total; Square footage estimated by manager	
8	Lindale Apts. 602 W. 1st St., Ceredo, WV 25507	Contact: Dale's son Phone: (304) 453-4589
	Total Units: 22 UC: 0 Occupancy: 100.0% Stories: 2.5 Year Built: 1975 BR: 1, 2 Vacant Units: 0 Waitlist: Yes AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Does not accept HCV	
9	Pioneer Townhomes I 100 Palo Alto St., Wayne, WV 25570	Contact: Lisa Phone: (304) 522-6999
	Total Units: 5 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2003 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes:	
10	Pioneer Townhomes II 248 Central Ave., Wayne, WV 25570	Contact: Lisa Phone: (304) 522-6999
	Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2003 BR: 2 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: None Notes: Does not accept HCV	

 Comparable Property	 (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	 (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income-Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Government-Subsidized	 (ING) Income-Restricted (not LIHTC) & Government-Subsidized
 (MRT) Market-Rate & Tax Credit	 (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	 (GSS) Government-Subsidized
 (MRG) Market-Rate & Government-Subsidized	 (TIN) Tax Credit & Income-Restricted (not LIHTC)	 (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
 (MIN) Market-Rate & Income-Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Government-Subsidized	

11	Roxanna Booth Manor 1315 Chestnut St., Kenova, WV 25530	Contact: Tammy Phone: (304) 453-3866
	Total Units: 23 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1999 BR: 1, 2 Vacant Units: 0 Waitlist: Yes- Tammy is new to property AR Year: Target Population: Senior 55+ Yr Renovated: Rent Special: None Notes: HCV (5 units); One maintenance unit not included in total	
12	Shoals Manor Apts. 3720 Manor Dr., Huntington, WV 25704	Contact: Scott Phone: (304) 525-8788
	Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1987 BR: 2 Vacant Units: 0 Waitlist: 4 HH AR Year: Target Population: Family Yr Renovated: 2013 Rent Special: None Notes: RD 515, has RA (12 units); Eight units currently under renovations, all units to be renovated, expect completion 11/2014	
13	Westmoreland Estates 2930 Auburn Rd., Huntington, WV 25704	Contact: Brinley Phone: (304) 525-3055
	Total Units: 109 UC: 0 Occupancy: 86.2% Stories: 2.5 Year Built: 1990 BR: 2 Vacant Units: 15 Waitlist: None AR Year: Target Population: Family Yr Renovated: Rent Special: 1/2 off Admin fee and app fee Notes: Rent range on unit upgrades & floor level	

✓ Comparable Property	(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized	(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized
◆ Senior Restricted	(TAX) Tax Credit	(INR) Income-Restricted (not LIHTC)
(MRR) Market-Rate	(TGS) Tax Credit & Government-Subsidized	(ING) Income-Restricted (not LIHTC) & Government-Subsidized
(MRT) Market-Rate & Tax Credit	(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)	(GSS) Government-Subsidized
(MRG) Market-Rate & Government-Subsidized	(TIN) Tax Credit & Income-Restricted (not LIHTC)	(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted
(MIN) Market-Rate & Income-Restricted (not LIHTC)	(TMG) Tax Credit, Market-Rate & Government-Subsidized	

ADDENDUM B:

SURVEYS OF
NON-CONVENTIONAL RENTALS
FOR 10 COUNTIES IN
ADVANTAGE VALLEY REGION,
WEST VIRGINIA

- *Boone County*
- *Cabell County*
- *Clay County*
- *Jackson County*
- *Kanawha County*
- *Lincoln County*
- *Mason County*
- *Putnam County*
- *Roane County*
- *Wayne County*

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath
<i>Boone County</i>								
20 Thompson Street	Madison	Boone	Single-family	\$612	1,400	\$0.44	3	2
24664 Daniel Boone Parkway	Peytona	Boone	Apartment	\$550	-	-	2	1
24665 Daniel Boone Parkway	Peytona	Boone	Apartment	\$550	-	-	2	1
<i>Cabell County</i>								
600 Huddleston Avenue	Barboursville	Cabell	Apartment	\$845	850	\$0.99	2	1
744 Lee Street	Barboursville	Cabell	Apartment	\$700	700	\$1.00	1	1
100 McConkey Avenue	Barboursville	Cabell	Single-family	\$1,200	980	\$1.22	3	1
8 Collins Court	Barboursville	Cabell	Single-family	\$1,150	1,068	\$1.08	3	1.5
213 19th Street	Huntington	Cabell	Townhome	\$700	750	\$0.93	2	1
1745 Doulton Avenue	Huntington	Cabell	Single-family	\$1,375	1,450	\$0.95	4	2
1745 Jefferson Avenue	Huntington	Cabell	Apartment	\$550	650	\$0.85	1	1
1225 Huntington Avenue	Huntington	Cabell	Apartment	\$1,200	-	-	2	1
933 12th Avenue	Huntington	Cabell	Apartment	\$1,000	759	\$1.32	1	1
1206 17th Street	Huntington	Cabell	Apartment	\$1,295	1,050	\$1.23	1	1
2211 US-60	Culloden	Cabell	Apartment	\$750	800	\$0.94	2	1
620 Hal Greer Boulevard	Huntington	Cabell	Single-family	\$1,500	1,939	\$0.77	3	2.5
2738 1st Avenue	Huntington	Cabell	Single-family	\$925	-	-	2	1
1736 Crestmont Drive	Huntington	Cabell	Apartment	\$1,350	864	\$1.56	3	1
1144 12th Street	Huntington	Cabell	Apartment	\$650	-	-	2	1
2741 4th Avenue	Huntington	Cabell	Single-family	\$1,100	1,300	\$0.85	3	1
921 10th Street	Huntington	Cabell	Single-family	\$1,360	-	-	4	1.5
2912 6th Avenue	Huntington	Cabell	Single-family	\$800	-	-	2	1
2840 4th Avenue	Huntington	Cabell	Single-family	\$900	1,400	\$0.64	3	2
2229 Guthrie Court	Huntington	Cabell	Single-family	\$1,375	1,868	\$0.74	4	2
826 1/2 21st Street	Huntington	Cabell	Single-family	\$675	-	-	2	1

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath
<i>Cabell County (Continued)</i>								
355 South Walnut Street	Huntington	Cabell	Single-family	\$1,300	1,677	\$0.78	3	1
1439 6th Avenue	Huntington	Cabell	Single-family	\$825	-	-	1	1
1434 6th Avenue	Huntington	Cabell	Apartment	\$900	600	\$1.50	2	1
<i>Clay County – None Found</i>								
<i>Jackson County</i>								
35 Fairplain	Ripley	Jackson	Townhome	\$1,900	-	-	2	2
53 Fortner Drive	Kenna	Jackson	Apartment	\$925	1,216	\$0.76	3	2
12 Hattie View Drive	Ripley	Jackson	Mobile Home	\$700	-	-	2	1
<i>Kanawha County</i>								
5309 Starling Drive	Charleston	Kanawha	Apartment	\$750	1,300	\$0.58	2	1.5
509 Nancy Street	Charleston	Kanawha	Apartment	\$750	1,200	\$0.63	2	1
625 Grant Street	Charleston	Kanawha	Single-family	\$550	800	\$0.69	2	1
1229 Lyndale Drive	Charleston	Kanawha	Single-family	\$1,250	1,800	\$0.69	3	2
653 10th Street	Saint Albans	Kanawha	Apartment	\$700	1,000	\$0.70	2	1
25 Delaware Avenue	Charleston	Kanawha	Apartment	\$750	900	\$0.83	2	1
90 Riverside Drive	South Charleston	Kanawha	Apartment	\$850	1,000	\$0.85	2	1
1915 Huber Road	Charleston	Kanawha	Single-family	\$1,800	2,100	\$0.86	3	2
5113 Beechtree Circle	Cross Lanes	Kanawha	Townhome	\$1,300	1,480	\$0.88	3	3
4825 Pennsylvania Avenue Southwest	South Charleston	Kanawha	Apartment	\$795	900	\$0.88	2	2
1314 Elmwood Drive	Charleston	Kanawha	Townhome	\$800	900	\$0.89	2	1
47 Lincoln Drive	Charleston	Kanawha	Single-family	\$1,300	1,456	\$0.89	3	2
1514 Lewis Street	Charleston	Kanawha	Single-family	\$1,600	1,800	\$0.89	4	2
1314 Elmwood Avenue	Charleston	Kanawha	Townhome	\$800	900	\$0.89	2	1
1820 Hilltop Drive	South Charleston	Kanawha	Single-family	\$2,000	2,200	\$0.91	4	2
60 Riverside Drive	South Charleston	Kanawha	Single-family	\$800	864	\$0.93	2	1

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath
<i>Kanawha County (Continued)</i>								
612 Kanawha Terrace	Saint Albans	Kanawha	Townhome	\$775	830	\$0.93	2	1
60 Riverside Drive	Charleston	Kanawha	Single-family	\$800	864	\$0.93	2	1
1831 Whitney Street	Charleston	Kanawha	Apartment	\$850	900	\$0.94	3	2
849 Carroll Road	Charleston	Kanawha	Single-family	\$1,500	1,576	\$0.95	4	2
1268 Oakhurst Drive	Charleston	Kanawha	Single-family	\$1,400	1,450	\$0.97	3	2.5
16115 Quarrier Street	Charleston	Kanawha	Apartment	\$975	1,000	\$0.98	2	1
722 Garden Street	Charleston	Kanawha	Single-family	\$1,495	1,512	\$0.99	3	1.5
713 Glendale Avenue	South Charleston	Kanawha	Single-family	\$1,600	1,600	\$1.00	4	2
108 Bradford Street	Charleston	Kanawha	Apartment	\$1,200	1,200	\$1.00	2	2
410 Woodland Drive Southeast	Saint Albans	Kanawha	Single-family	\$1,150	1,150	\$1.00	3	1
209 Glenwood Avenue	Charleston	Kanawha	Apartment	\$700	700	\$1.00	2	1
5152 Washington Street West	Charleston	Kanawha	Apartment	\$1,000	1,000	\$1.00	2	1
1 MacCorkle Avenue	South Charleston	Kanawha	Apartment	\$1,000	1,000	\$1.00	1	1
1339 Mountain Road	South Charleston	Kanawha	Single-family	\$1,100	1,056	\$1.04	3	2
803 Woodrow Wilson Place	Charleston	Kanawha	Apartment	\$685	650	\$1.05	2	1
2079 Terry Road	South Charleston	Kanawha	Single-family	\$2,300	2,170	\$1.06	4	2.5
952 Walnut Street	Charleston	Kanawha	Singel-family	\$650	600	\$1.08	2	1
952 Walnut Street	Charleston	Kanawha	Apartment	\$650	600	\$1.08	1	1
141 Swarthmore Avenue	Charleston	Kanawha	Single-family	\$1,500	1,352	\$1.11	3	1
411 Prospect Avenue	South Charleston	Kanawha	Single-family	\$1,100	980	\$1.12	3	1
1718 Claire Street	Charleston	Kanawha	Single-family	\$1,400	1,240	\$1.13	3	2
458 Campbells Creek Drive	Charleston	Kanawha	Single-family	\$675	600	\$1.13	1	1
1323 Quarrier Street	Charleston	Kanawha	Apartment	\$1,250	1,100	\$1.14	2	1
710 Kanawha Boulevard West	Charleston	Kanawha	Apartment	\$700	600	\$1.17	1	1
5365 Karen Circle	Cross Lanes	Kanawha	Single-family	\$1,800	1,500	\$1.20	4	2
1825 Spring Drive	South Charleston	Kanawha	Apartment	\$1,200	1,000	\$1.20	3	1

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath
<i>Kanawha County (Continued)</i>								
224 Bradford Street	Charleston	Kanawha	Single-family	\$1,800	1,500	\$1.20	3	2
711 Park Street	South Charleston	Kanawha	Single-family	\$1,225	999	\$1.23	1	1
308 Central Avenue	South Charleston	Kanawha	Single-family	\$950	768	\$1.24	2	1
1202 Kanawha Boulevard West	Charleston	Kanawha	Apartment	\$1,500	1,150	\$1.30	0	1
91 MacCorkle Avenue Southwest	South Charleston	Kanawha	Apartment	\$1,000	750	\$1.33	0	1
1103 1/2 Washington Street West	Charleston	Kanawha	Apartment	\$700	460	\$1.52	1	1
2711 Daniels Avenue	South Charleston	Kanawha	Single-family	\$1,100	700	\$1.57	2	1
224 Bradford Street	Charleston	Kanawha	Single-family	\$2,400	1,200	\$2.00	2	2
27 Hambrick Road	Nitro	Kanawha	Apartment	\$1,500	700	\$2.14	2	1
27 Hambrick Road	Nitro	Kanawha	Apartment	\$1,550	600	\$2.58	1	1
6908 MacCorkle Avenue	Jefferson	Kanawha	Apartment	\$600	-	-	1	1
531 17th Street	Dunbar	Kanawha	Single-family	\$750	-	-	3	1
301 21st Street	Dunbar	Kanawha	Single-family	\$1,150	-	-	3	1.5
316 Market Drive	Charleston	Kanawha	Apartment	\$1,400	-	-	2	2
108 6th Avenue	South Charleston	Kanawha	Apartment	\$650	-	-	1	1
114 D Street	South Charleston	Kanawha	Apartment	\$950	-	-	2	1
531 17th Street	Dunbar	Kanawha	Single-family	\$750	-	-	3	1
1311 Grosscup Avenue	Dunbar	Kanawha	Apartment	\$700	-	-	1	1
131 6th Avenue	South Charleston	Kanawha	Apartment	\$750	-	-	1	1
321 Berkeley Street	Charleston	Kanawha	Apartment	\$650	-	-	1	1
21 Delaware Avenue	Charleston	Kanawha	Apartment	\$725	-	-	2	1
112 9th Avenue	South Charleston	Kanawha	Apartment	\$625	-	-	1	1
1821 Pennsylvania Avenue	Charleston	Kanawha	Apartment	\$750	-	-	2	1
819 Orchard Street	Charleston	Kanawha	Apartment	\$650	-	-	1	1
1505 Lee Street East	Charleston	Kanawha	Apartment	\$850	-	-	1	1
1800 Roundhill Road	Charleston	Kanawha	Apartment	\$1,350	-	-	2	2

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath
<i>Kanawha County (Continued)</i>								
816 West Avenue	Charleston	Kanawha	Apartment	\$750	-	-	2	1
2714 Knox Avenue	Saint Albans	Kanawha	Duplex	\$675	-	-	1	1
2527 Lincoln Avenue	Saint Albans	Kanawha	Apartment	\$650	-	-	2	1
2409 Monroe Avenue	Saint Albans	Kanawha	Single-family	\$960	-	-	2	1
2402 Kanawha Terrace	Saint Albans	Kanawha	Townhome	\$1,550	2,000	-	3	2
2402 Kanawha Terrace	Saint Albans	Kanawha	Townhome	\$1,550	-	-	3	3
1407 Bridge Road	Charleston	Kanawha	Single-family	\$1,300	-	-	4	2
427 Montrose Drive	Charleston	Kanawha	Single-family	\$900	-	-	3	2
11122 Coal River Road	Saint Albans	Kanawha	Apartment	\$1,200	-	-	3	2
1323 Watts Street	Charleston	Kanawha	Single-family	\$950	-	-	3	1
1323 Summit Drive	Charleston	Kanawha	Apartment	\$900	1,730	-	2	1
1402 Lee Street	Charleston	Kanawha	Apartment	\$620	-	-	1	1
209 Beauregard Street	Charleston	Kanawha	Apartment	\$895	-	-	1	1
1508 Lee Street	Charleston	Kanawha	Single-family	\$870	-	-	3	2
1044 Bridge Road	Charleston	Kanawha	Apartment	\$600	-	-	1	1
1607 Bigley Avenue	Charleston	Kanawha	Apartment	\$650	-	-	0	1
114 D Street	South Charleston	Kanawha	Apartment	\$650	-	-	2	1
114 D Street	South Charleston	Kanawha	Apartment	\$850	-	-	2	1
90 Riverside Drive	South Charleston	Kanawha	Apartment	\$850	-	-	2	1
130 Elm Street	East Bank	Kanawha	Apartment	\$750	-	-	2	1
108 6th Avenue Southwest	South Charleston	Kanawha	Apartment	\$650	-	-	1	1
1212 Main Avenue	Nitro	Kanawha	Apartment	\$650	-	-	2	1
1431 West 14th Street	Nitro	Kanawha	Single-family	\$1,750	-	-	4	3
4920 Lancaster Avenue	Charleston	Kanawha	Condominium	\$750	-	-	2	1
425 3rd Avenue Southwest	South Charleston	Kanawha	Single-family	\$900	-	-	4	2
1718 Claire Street	Charleston	Kanawha	Single-family	\$1,400	1,240	-	3	2

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath
<i>Lincoln County</i>								
61 Mannon Drive	Alum Creek	Lincoln	Single-family	\$1,650	-	-	3	2
6 Lake View Drive	Alum Creek	Lincoln	Apartment	\$700	700	\$1.00	1	1

<i>Mason County</i>								
227 Robert Lane	Evans	Mason	Mobile Home	\$1,000	1,500	\$0.67	3	2
421 Burdette Street	Point Pleasant	Mason	Single-family	\$950	620	\$1.53	2	1
512 Burdette Street	Point Pleasant	Mason	Single-family	\$900	948	\$0.95	2	1
225 North Park Drive	Point Pleasant	Mason	Single-family	\$875	-	-	1	1
408 1st Street	Point Pleasant	Mason	Apartment	\$550	656	\$0.84	1	1
<i>Putnam County</i>								
122 Sunset Drive	Scott Depot	Putnam	Single-family	\$850	1,100	\$0.77	2	1
113 Main Street	Poca	Putnam	Apartment	\$700	-	-	2	1
107 Barrington Drive	Scott Depot	Putnam	Single-family	\$2,000	2,560	\$0.78	4	2
1430 Charleston Road	Poca	Putnam	Apartment	\$650	700	\$0.93	2	1
68 Shannon Drive	Hurricane	Putnam	Townhome	\$2,500	3,800	\$0.66	4	2
1001 Fairway Gardens Drive	Hurricane	Putnam	Townhome	\$1,250	1,250	\$1.00	2	1.5
5009 Rosecrest Drive	Hurricane	Putnam	Single-family	\$1,700	2,089	\$0.81	4	2.5
410 Harbour Lane	Hurricane	Putnam	Single-family	\$1,000	-	-	3	2
2472 Main Street	Hurricane	Putnam	Townhome	\$1,250	1,270	\$0.98	3	
50 Cash Lane	Winfield	Putnam	Apartment	\$700	1,000	\$0.70	2	1.5
<i>Roane County</i>								
109 Simmons Street	Spencer	Roane	Single-family	\$800	-	-	3	2
Webster Road	Spencer	Roane	Apartment	\$500	-	-	1	1

Address	City / Community	County	Type	Price	Square Feet	Price Per Square Foot	Bed	Bath
<i>Wayne County</i>								
407 15th Street	Kenova	Wayne	Single-family	\$1,050	-	-	4	2
233 West 1st Street	Kenova	Wayne	Single-family	\$1,450	1,900	\$0.76	3	2
164 Right Fork Hurchinson	Kenova	Wayne	Single-family	\$1,100	1,100	\$1.00	3	1
16 Greenwood Drive	Ceredo	Wayne	Apartment	\$800	1,000	\$0.80	2	1