

ADDENDUM G: BECKLEY COMMUNITY OVERVIEW

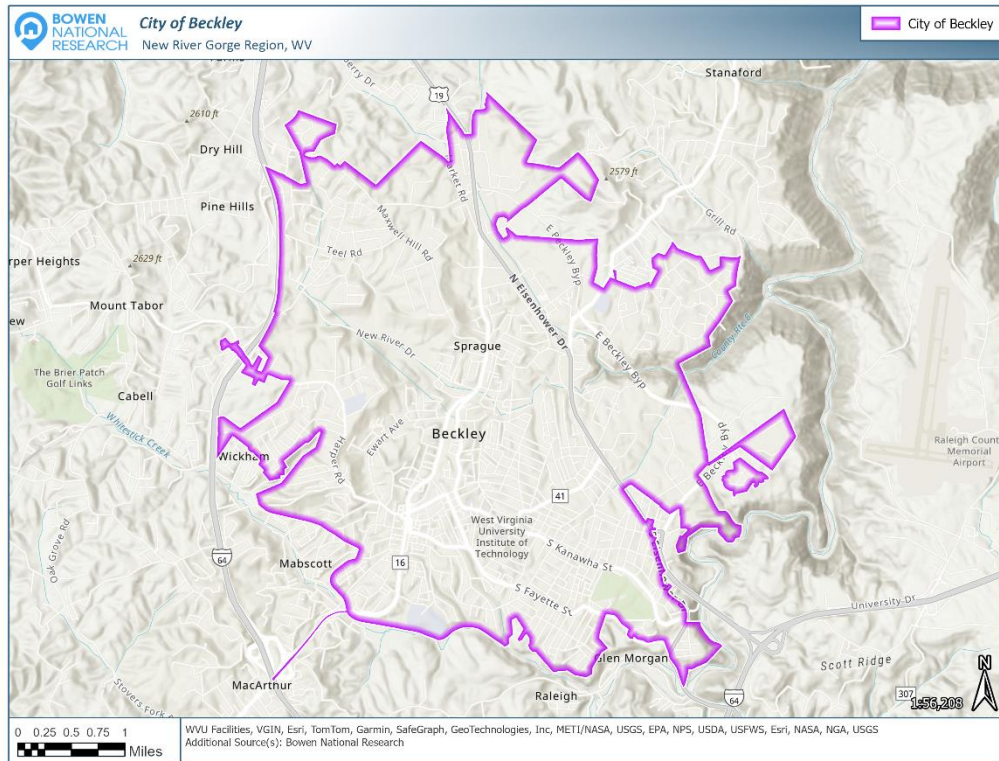
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to the city of Beckley, West Virginia. To provide a base of comparison, various metrics of Beckley are compared with Raleigh County and statewide numbers.

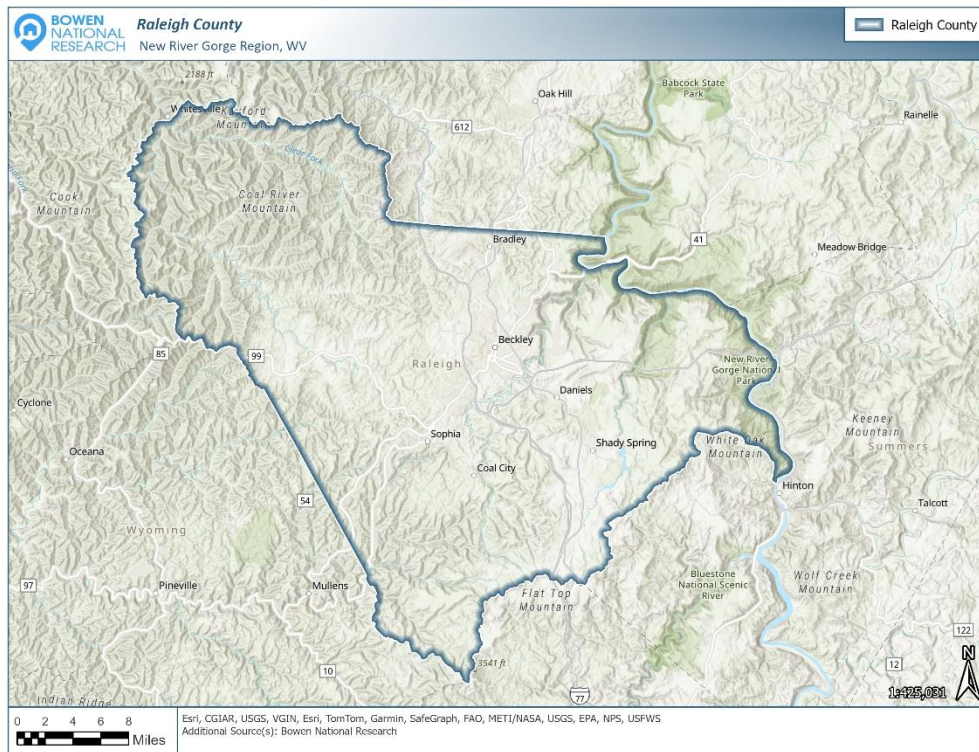
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview assume no significant government policies, programs or incentives are enacted that would drastically alter residential development or economic activity.

A. INTRODUCTION

Beckley, West Virginia serves as the county seat for Raleigh County, which is located in the southern portion of West Virginia, approximately 60 miles southeast of the state capital of Charleston. Beckley encompasses approximately 9.5 square miles and has an estimated population of 16,660 in 2024, representative of approximately 22.5% of the population in Raleigh County. Interstate 64 and U.S. Highway 19 serve as the primary thoroughfares for the city.

The following maps illustrate Beckley and Raleigh County, West Virginia.

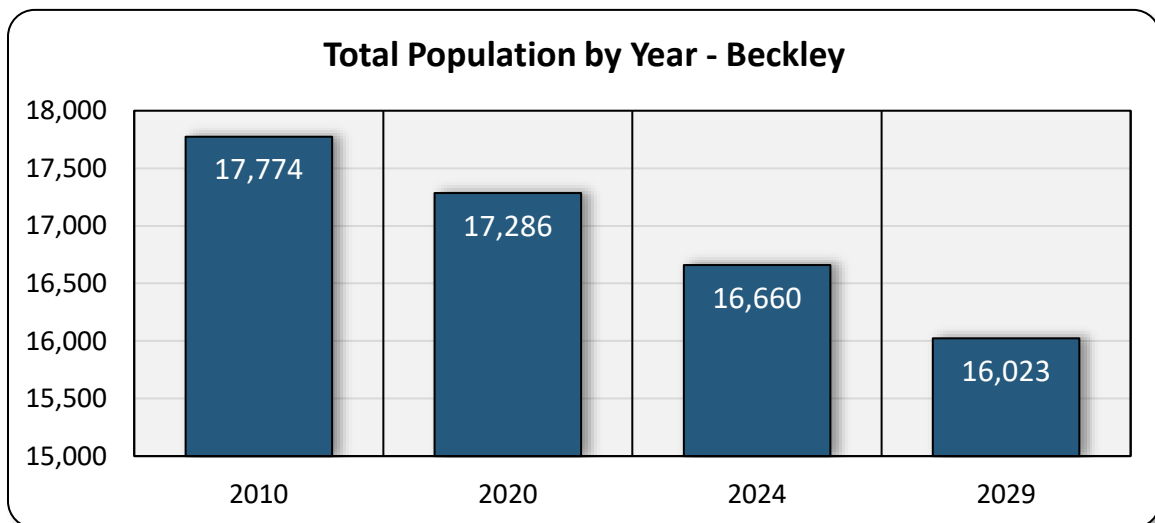




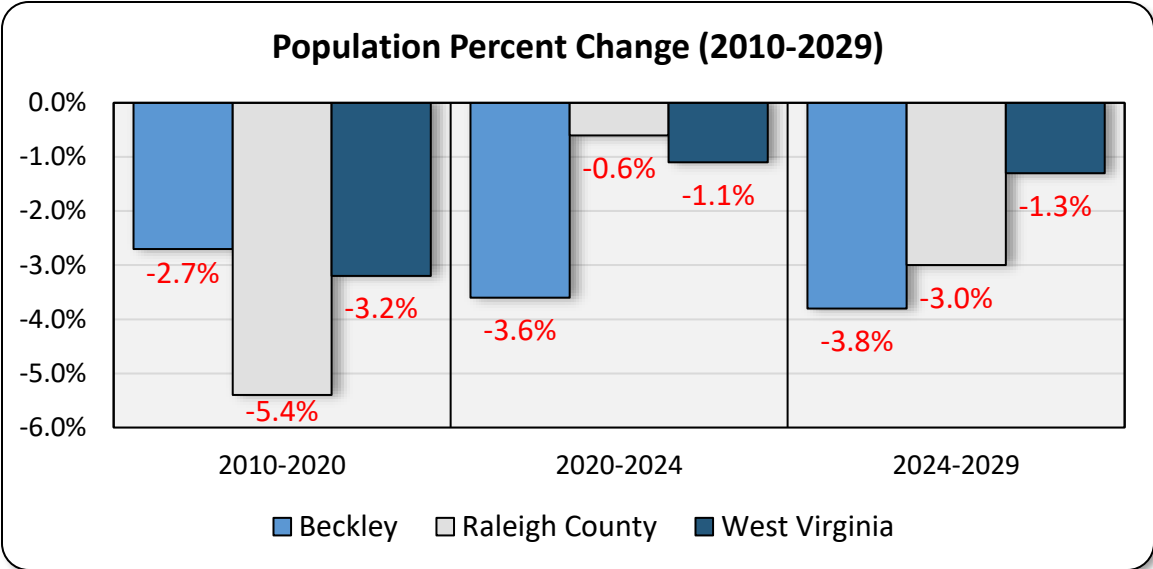
B. DEMOGRAPHIC ANALYSIS

This section of the report evaluates key demographic characteristics for Beckley. Demographic comparisons provide insights into the human composition of housing markets. It should be noted that some total numbers and percentages may not match the totals within or between tables/graphs in this section due to rounding.

The following graphs illustrate *total population* by year for Beckley and the population percent changes between 2010 and 2029 for each of the study areas.



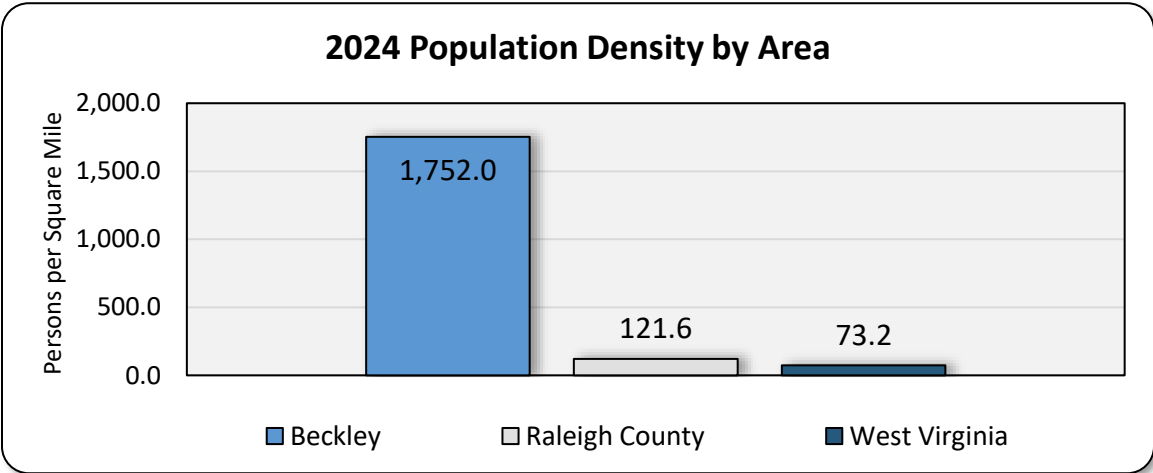
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

The population in Beckley decreased by 2.7% between 2010 and 2020. This represents a smaller percent decrease as compared to the county (5.4%) and state (3.2%) during this time period. Between 2020 and 2024, the population in Beckley decreased by 3.6%, and the population is projected to decline by an additional 3.8% over the next five years. The population change between 2020 and 2024 and the projected change between 2024 and 2029 in Beckley both represent larger percent declines compared to the county and state for each time period.

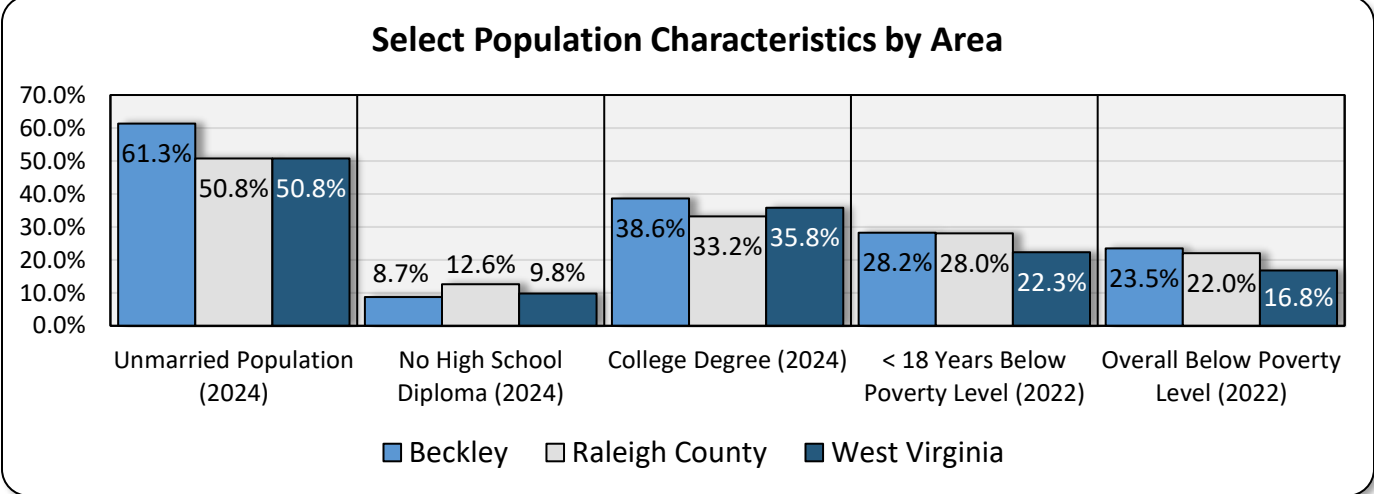
The following graph illustrates the *population density* for each study area in 2024.



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

With a population density of 1,752.0 persons per square mile, Beckley is significantly more densely populated than Raleigh County and the state of West Virginia.

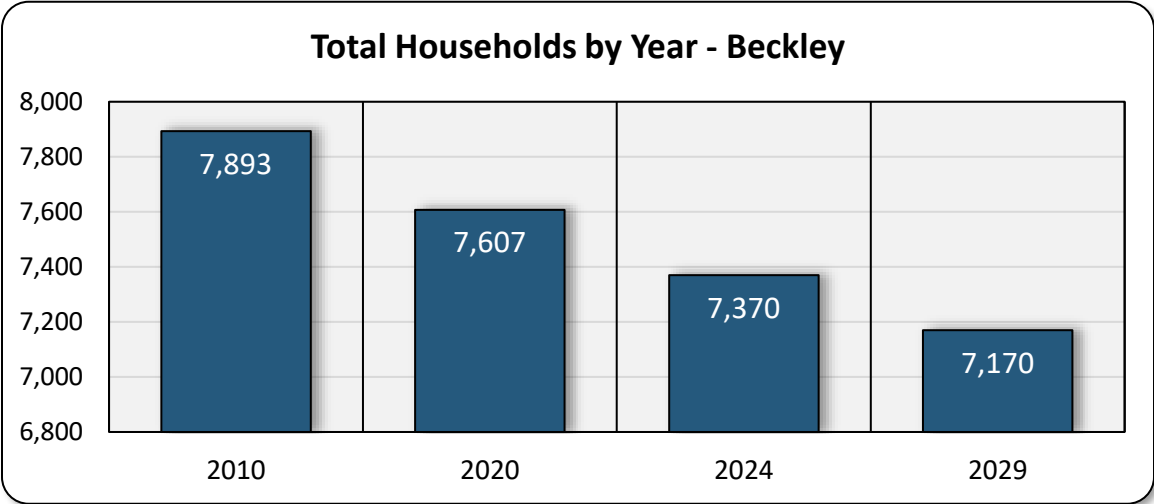
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.



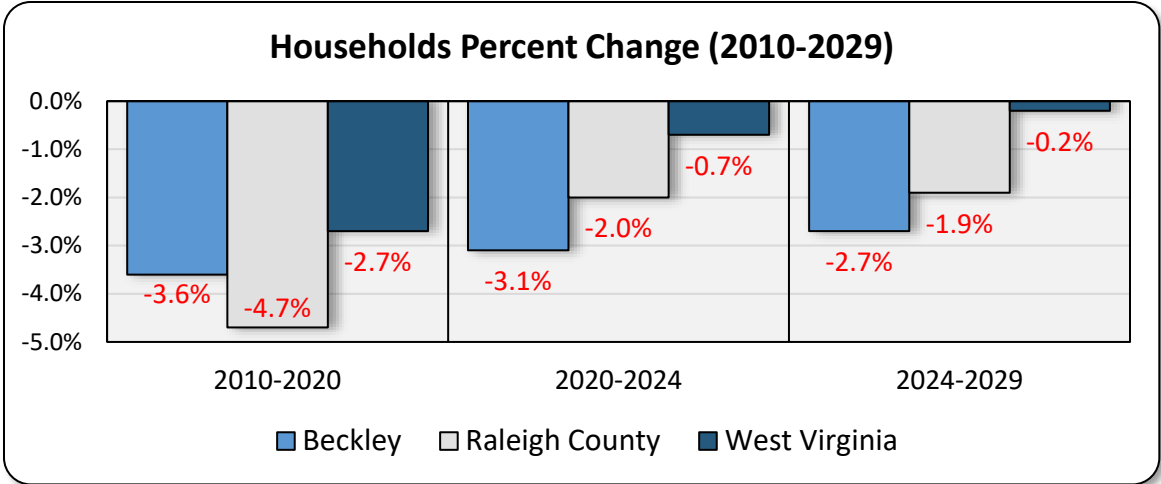
Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding data illustrates, Beckley has a much higher share of unmarried population (61.3%), a lower share of the population without a high school diploma (8.7%), and a higher share of individuals with a college degree (38.6%) compared to Raleigh County and state of West Virginia. The two educational attainment factors likely have a positive influence on housing affordability in the city. Overall, Beckley has higher poverty rates for children less than 18 years of age (28.2%) and the overall population (23.5%) when compared to the county and state.

The following graphs illustrate the number of *total households* in Beckley by year and the household percent changes between 2010 and 2029 for each of the study areas.



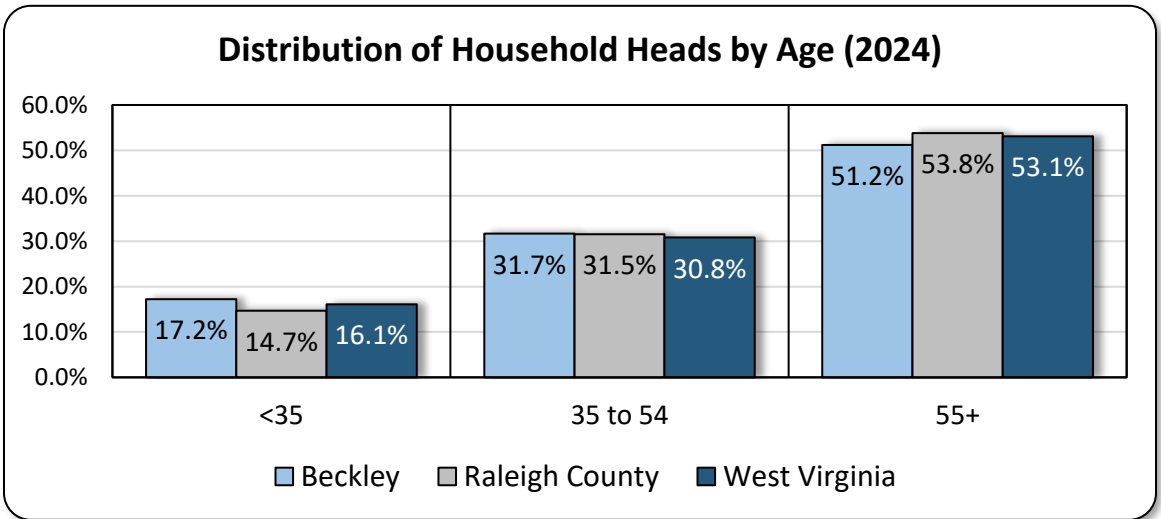
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

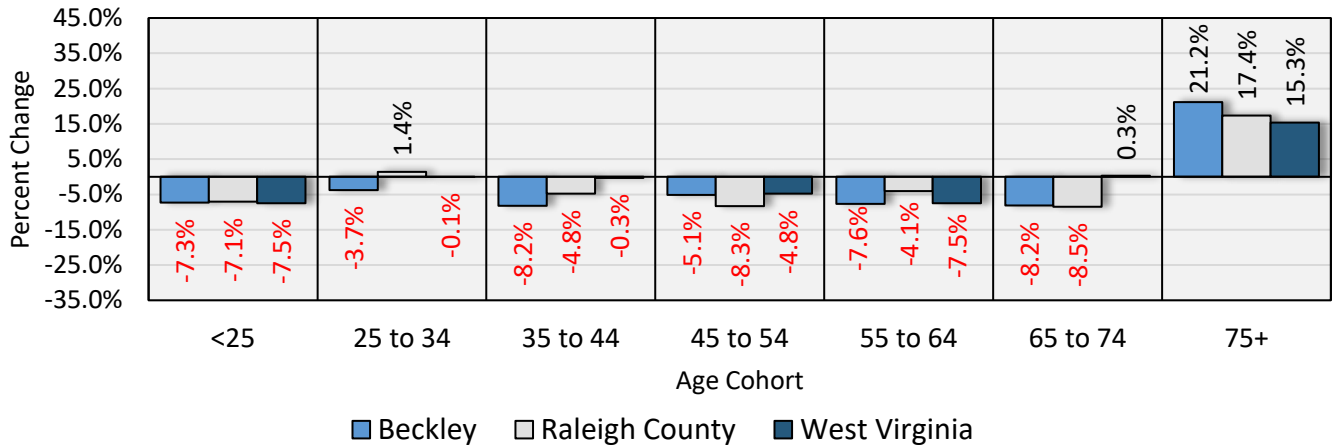
The number of households in Beckley decreased by 3.6% between 2010 and 2020. This represents a smaller percent decrease as compared to Raleigh County (4.7%), but larger than the 2.7% decrease for the state during this time period. Between 2020 and 2024, the number of households in Beckley decreased by 3.1%, and the number of households in Beckley is projected to decrease by an additional 2.7% between 2024 and 2029. Over the next five years, it is also projected that households will decline within the county and state, albeit at smaller percentages compared to Beckley. While household growth can heavily influence the total housing needs of a market, factors such as households living in substandard or cost-burdened housing, people commuting into the area for work, pent-up demand, and availability of existing housing all affect housing needs. These factors are addressed throughout this overview.

The following graphs compare the share of *household heads by age* for each of the study areas in 2024 and the projected *percent* change in household heads by age cohort between 2024 and 2029.



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

Projected Percent Change in Household Heads by Age (2024-2029)

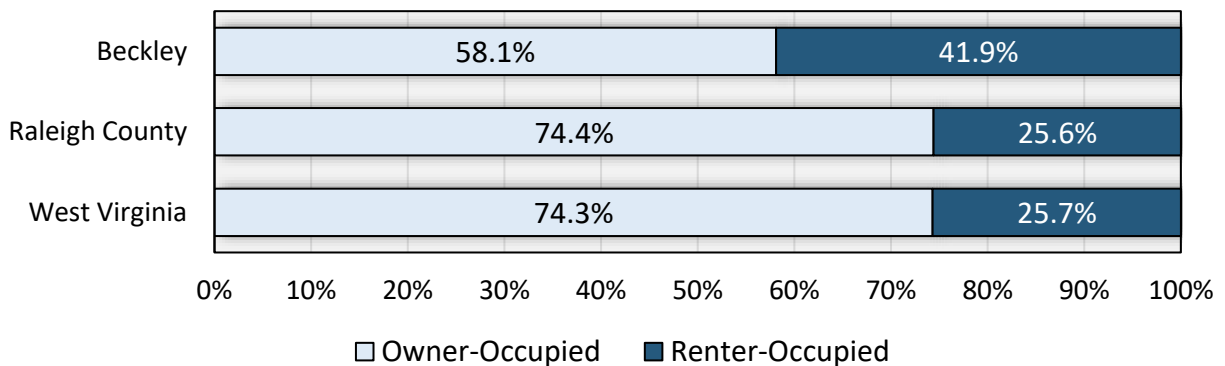


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

Overall, the data shows that the city of Beckley households in 2024 are slightly more concentrated among households less than 35 years of age (17.2%) and those between the ages of 35 and 54 (31.7%) when compared to the county and the state. Between 2024 and 2029, household growth by age in Beckley is projected to be confined to households aged 75 years and older. While this cohort is also projected to increase in Raleigh County (17.4%) and the state (15.3%) over the next five years, the 21.2% increase projected for Beckley is well above the two comparison areas. This will likely result in a notable increase in demand for senior-oriented housing in both Beckley and Raleigh County.

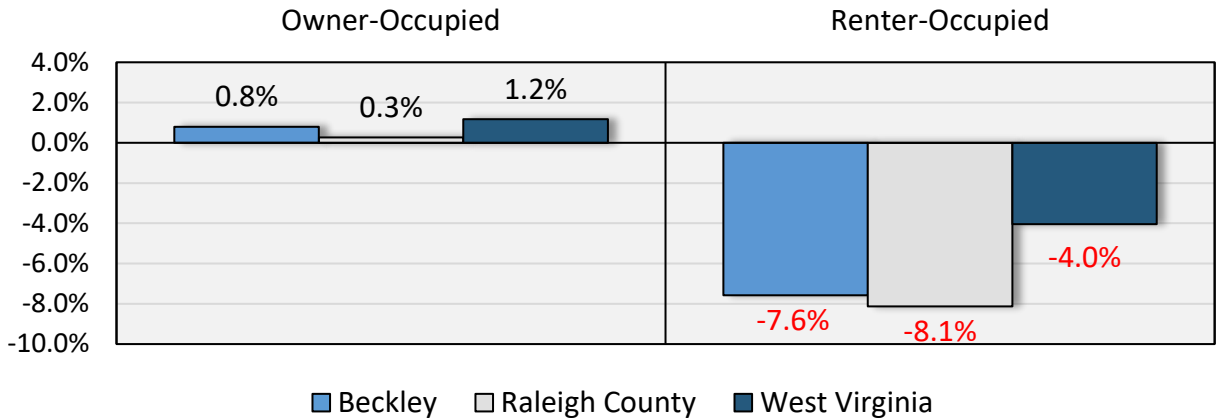
The following graphs compare the share of *households by tenure* (renters and owners) for 2024 and the projected *percent change* in households by tenure between 2024 and 2029 for each of the study areas.

Households by Tenure (2024)



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

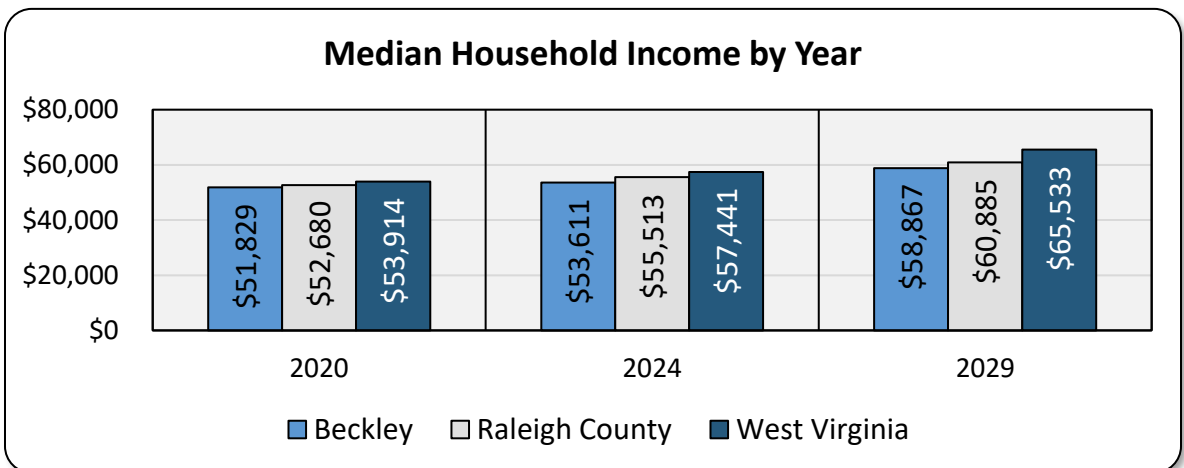
Projected Percent Change in Households by Tenure (2024-2029)



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

In 2024, the distribution of households by tenure in Beckley (58.1% owners and 41.9% renters) is much more heavily weighted toward renters when compared to the county and state. Over the next five years, it is projected that the number of owner households in Beckley will increase by 0.8%, while the number of renter households will decline by 7.6%. While the projected percent increase in owner households in Beckley is less than the 1.2% increase projected for the state, the increase is larger than the 0.3% increase projected for the county. While much more significant in terms of percentage, the decrease in renter households in Beckley is reflective of larger demographic trends projected for the state and nation over the next five years. However, it is important to understand that housing demand is influenced by a variety of factors, which may include existing pent-up demand, substandard housing, housing cost burden, and/or other factors.

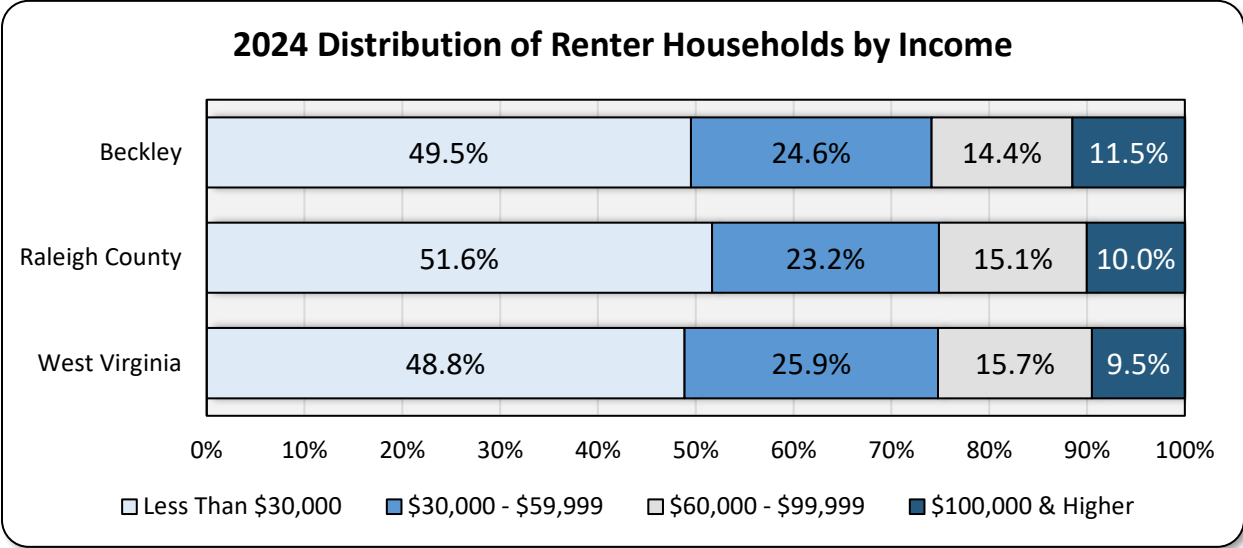
The following compares the *median household income* for each of the study areas from 2020 to 2029.



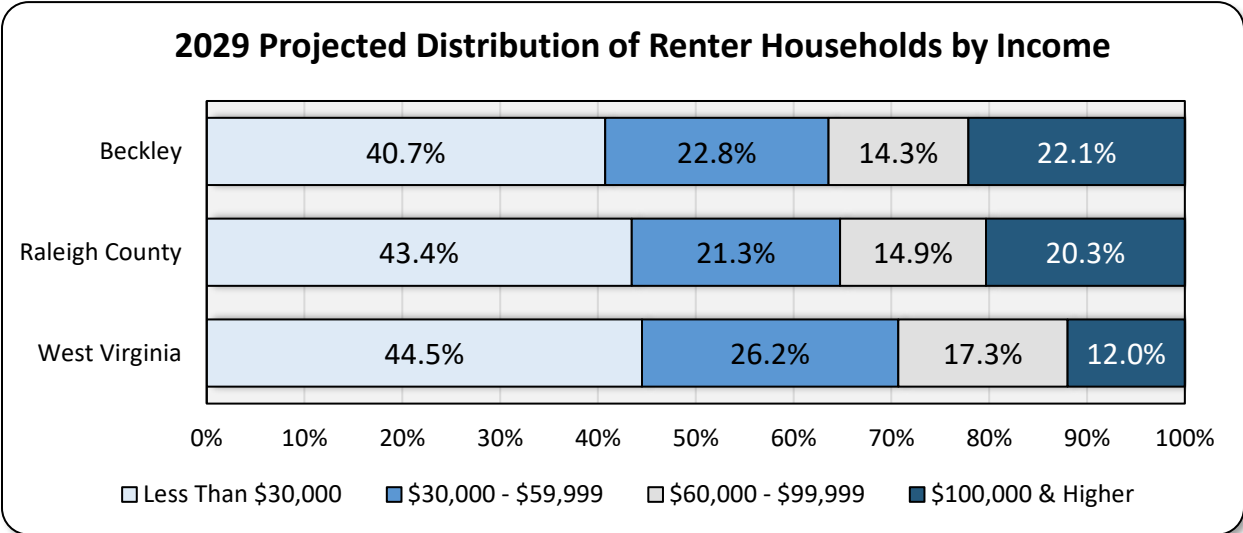
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding illustrates, the 2024 median household income in Beckley (\$53,611) is 6.7% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Beckley will increase to \$58,867, or an increase of 9.8%. Regardless, the median household income in Beckley will remain below that of the statewide median household income (\$65,533).

The following graphs compare *renter households by income* for 2024 and 2029 and the projected *percent* change in renter households by income between 2024 and 2029 for each of the study areas.

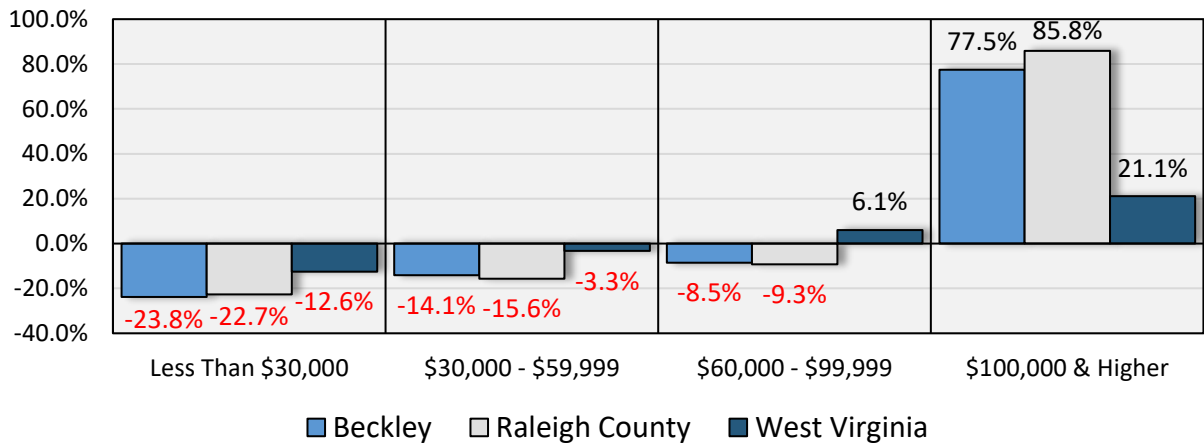


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

Percent Change in Renter Households by Income (2024-2029)

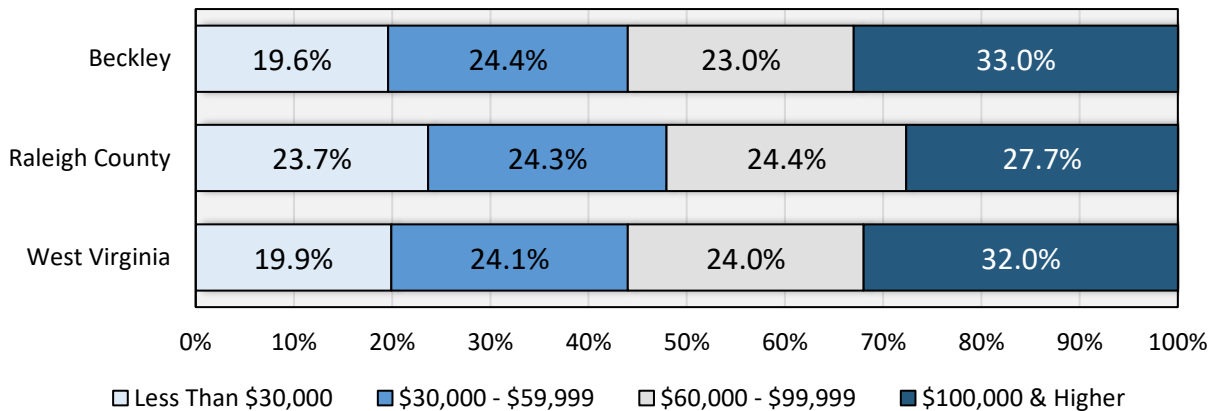


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2024, Beckley and Raleigh County have slightly higher shares (49.5% and 51.6%, respectively) of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). However, Beckley also has a notable share (11.5%) of renter households earning \$100,000 or more. Between 2024 and 2029, renter household growth in Beckley and Raleigh County is projected to be among households earning \$100,000 or higher (77.5% and 85.8%, respectively), while those earning less than \$100,000 are projected to decline in number. Despite these changes, the vast majority (77.8%) of renter households in Beckley will continue to earn less than \$100,000, and 40.7% will continue to earn less than \$30,000 annually.

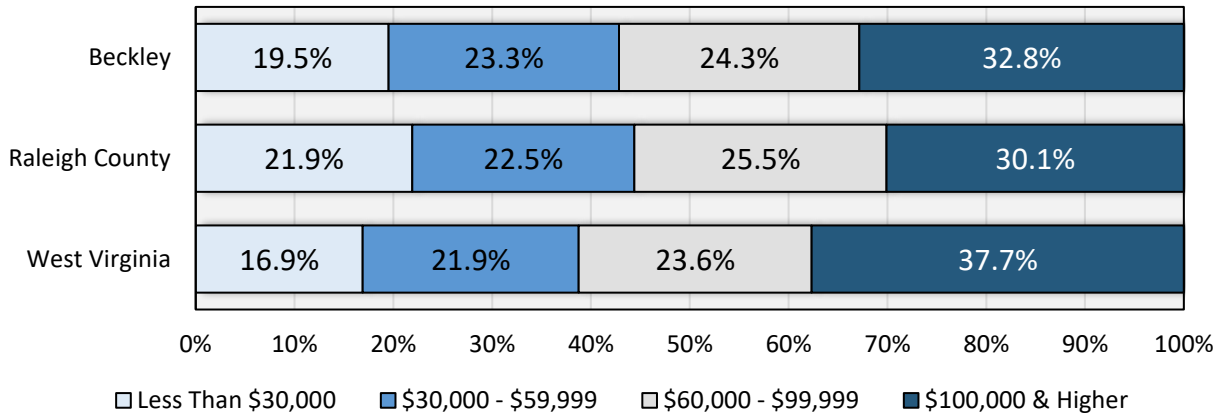
The following graphs compare *owner households by income* for 2024 and 2029 and the projected *percent* change in owner households by income between 2024 and 2029 for each of the study areas.

2024 Distribution of Owner Households by Income



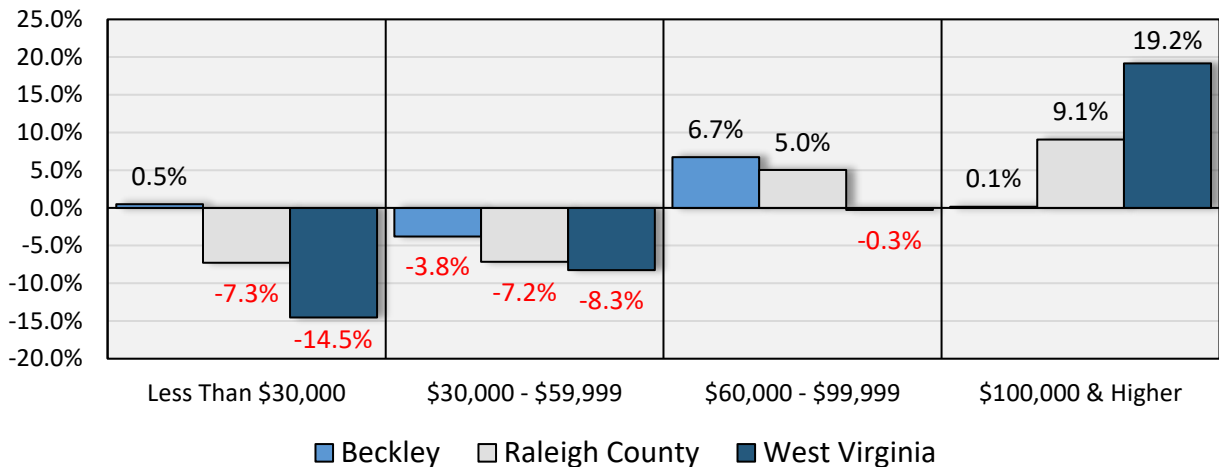
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

2029 Projected Distribution of Owner Households by Income



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

Percent Change in Owner Households by Income (2024-2029)



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

In 2024, over two-thirds (67.0%) of Beckley owner households earn less than \$100,000, which is a slightly lower share compared to the state (68.0%). As such, nearly one-third (33.0%) of owner households in the city earn \$100,000 or more. Between 2024 and 2029, the most significant growth (6.7%) in owner households is projected to be among households earning between \$60,000 and \$99,999, though marginal growth is projected for households earning less than \$30,000 and those earning \$100,000 or higher. Despite this increase among owner households earning \$60,000 or higher, 42.8% of all owner households in Beckley will continue to earn less than \$60,000 through 2029.

The following table illustrates the *components of population change* for Raleigh County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020. Note that components of change data is limited to county level geographies or higher.

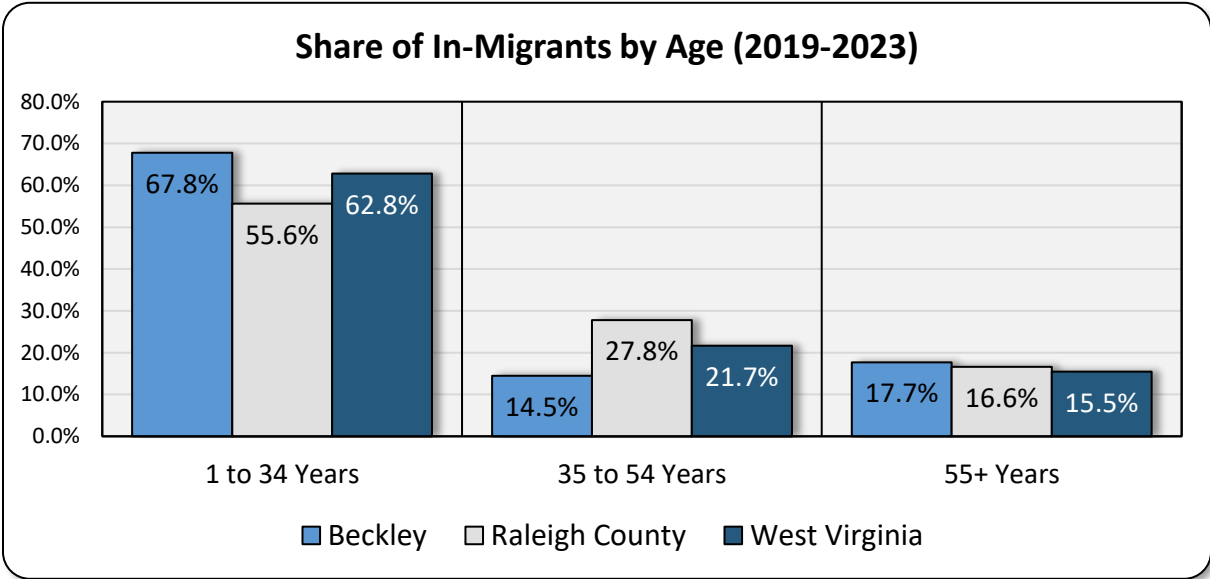
Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020						
Area	Population Change*	Percent Change	Natural Change	Net Domestic Migration	Net International Migration	Total Net Migration
Raleigh County	-5,945	-7.5%	-1,734	-4,626	434	-4,192
New River Gorge Region	-13,295	-8.1%	-5,034	-8,938	725	-8,213
West Virginia	-68,221	-3.7%	-31,419	-47,401	11,106	-36,295

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

*Includes residual representing the change that cannot be attributed to any specific demographic component

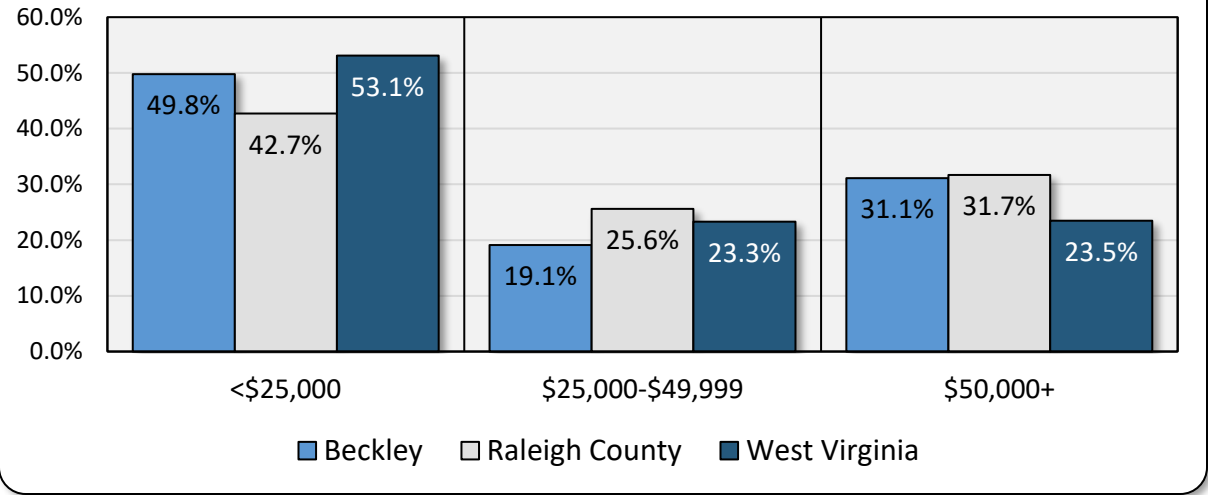
Based on the preceding data, the population decline within Raleigh County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia, where these two components of change also negatively impacted population change during the time period. Between these two components of change, negative domestic migration was the larger contributing factor for the population decline in Raleigh County.

The following graphs illustrate the distribution of *in-migrants by age* and *by income* for each study area from 2019 to 2023. Note that the data illustrated in both graphs is based on *population*, not households.



Source: U.S. Census Bureau, 2023 5-Year ACS Estimates (S0701); Bowen National Research

In-Migrants by Income (2019-2023)*



Source: U.S. Census Bureau, 2023 5-Year American Community Survey (B07010); Bowen National Research
 *Excludes population with no income

As the preceding data illustrates, the distribution of in-migrants by age for Beckley is more heavily concentrated among individuals less than 35 years of age (67.8%) and those aged 55 years and older (17.7%) when compared to the county and state. Nearly one-half (49.8%) of in-migrants to Beckley earn less than \$25,000 annually, 19.1% earn between \$25,000 and \$49,999, and 31.1% earn \$50,000 or more. This distribution is more heavily weighted toward the highest income cohort when compared to the state of West Virginia. Although this distribution illustrates a larger proportion of in-migrants to Beckley earn \$50,000 or more compared to the state, it is important to consider that nearly one-half of in-migrants earn less than \$25,000 annually. As such, housing affordability is likely an important factor for many in-migrants to the city.

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

The following table illustrates *the employment base by industry* for Beckley, Raleigh County, and the state of West Virginia. The top five industries by share of employment for each area are highlighted in **red** text.

NAICS Group	Employment by Industry					
	Beckley		Raleigh County		West Virginia	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	25	0.2%	41	0.1%	1,494	0.2%
Mining	53	0.3%	474	1.4%	6,255	0.8%
Utilities	33	0.2%	94	0.3%	3,229	0.4%
Construction	412	2.7%	1,589	4.5%	29,459	4.0%
Manufacturing	319	2.1%	930	2.7%	42,211	5.7%
Wholesale Trade	402	2.6%	1,100	3.1%	23,896	3.2%
Retail Trade	2,147	14.0%	5,141	14.7%	91,434	12.3%
Transportation & Warehousing	220	1.4%	580	1.7%	25,649	3.5%
Information	329	2.2%	685	2.0%	15,905	2.1%
Finance & Insurance	507	3.3%	859	2.5%	22,734	3.1%
Real Estate & Rental & Leasing	336	2.2%	649	1.9%	11,996	1.6%
Professional, Scientific & Technical Services	561	3.7%	1,454	4.2%	38,366	5.2%
Management of Companies & Enterprises	2	0.0%	7	0.0%	1,512	0.2%
Administrative, Support, Waste Management & Remediation Services	188	1.2%	683	2.0%	12,387	1.7%
Educational Services	1,152	7.5%	2,638	7.5%	61,861	8.3%
Health Care & Social Assistance	4,761	31.1%	7,580	21.7%	149,259	20.1%
Arts, Entertainment & Recreation	201	1.3%	692	2.0%	16,945	2.3%
Accommodation & Food Services	1,744	11.4%	5,474	15.7%	70,772	9.5%
Other Services (Except Public Administration)	916	6.0%	1,946	5.6%	45,242	6.1%
Public Administration	948	6.2%	2,211	6.3%	68,484	9.2%
Non-classifiable	57	0.4%	140	0.4%	3,672	0.5%
Total	15,313	100.0%	34,967	100.0%	742,762	100.0%

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

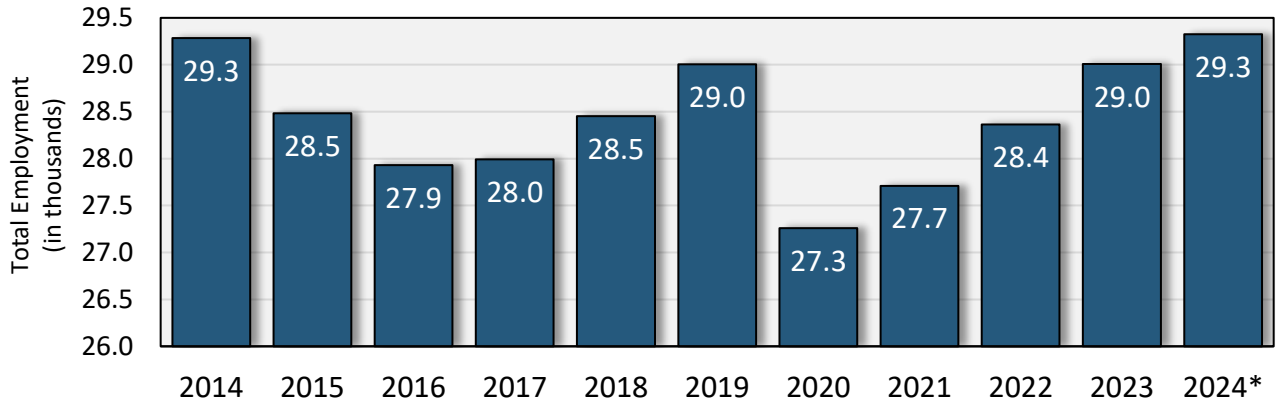
Note: Since this survey is conducted of establishments and not of residents, some employees may not live within each market. These employees, however, are included in our labor force calculations because their places of employment are located within each market.

Beckley has an employment base of roughly 15,300 individuals within a broad range of employment sectors. The labor force within the area is based primarily in five sectors: Health Care & Social Assistance (31.1%), Retail Trade (14.0%), Accommodation & Food Services (11.4%), Educational Services (7.5%), and Public Administration (6.2%). Combined, the top five job sectors represent 70.2% of the city's employment base.

Note that many of the economic topics that follow are limited to county-based data, therefore, most of the data tables and graphs that follow reflect data for Raleigh County.

Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Raleigh County between 2014 and 2024.

Total Employment - Raleigh County (2014-2024)

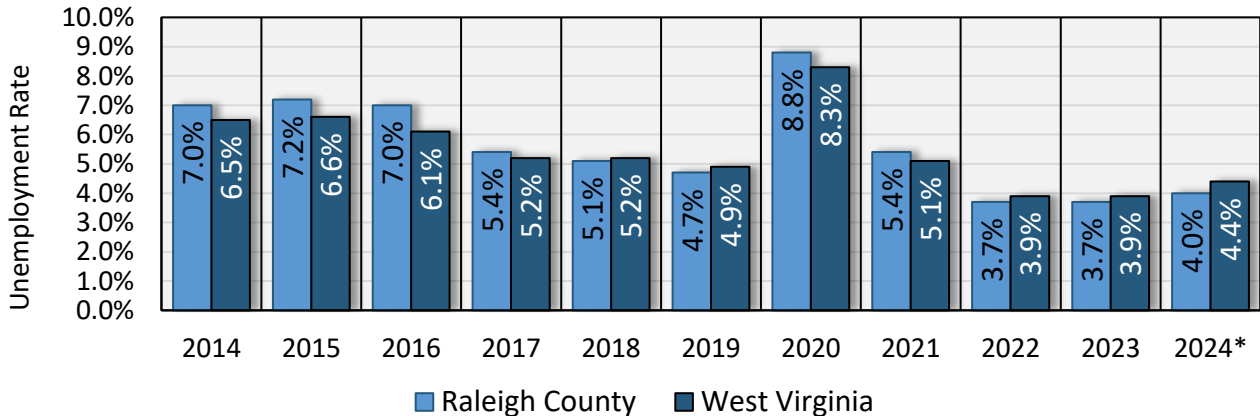


Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research
 *Through October

As the preceding illustrates, total employment within Raleigh County fluctuated significantly between 2014 and 2019, declining by roughly 1.0% overall during the time period. In 2020, total employment decreased by roughly 5.9%, which can be largely attributed to the economic impact of the COVID-19 pandemic. Since 2020, total employment has increased each year, and as of October 2024, total employment is at approximately 29,300. This represents the highest level of total employment in the county since 2014 and is a positive economic indicator for the local economy.

The following illustrates the *annual unemployment rate* for Raleigh County and the state of West Virginia from 2014 to 2024.

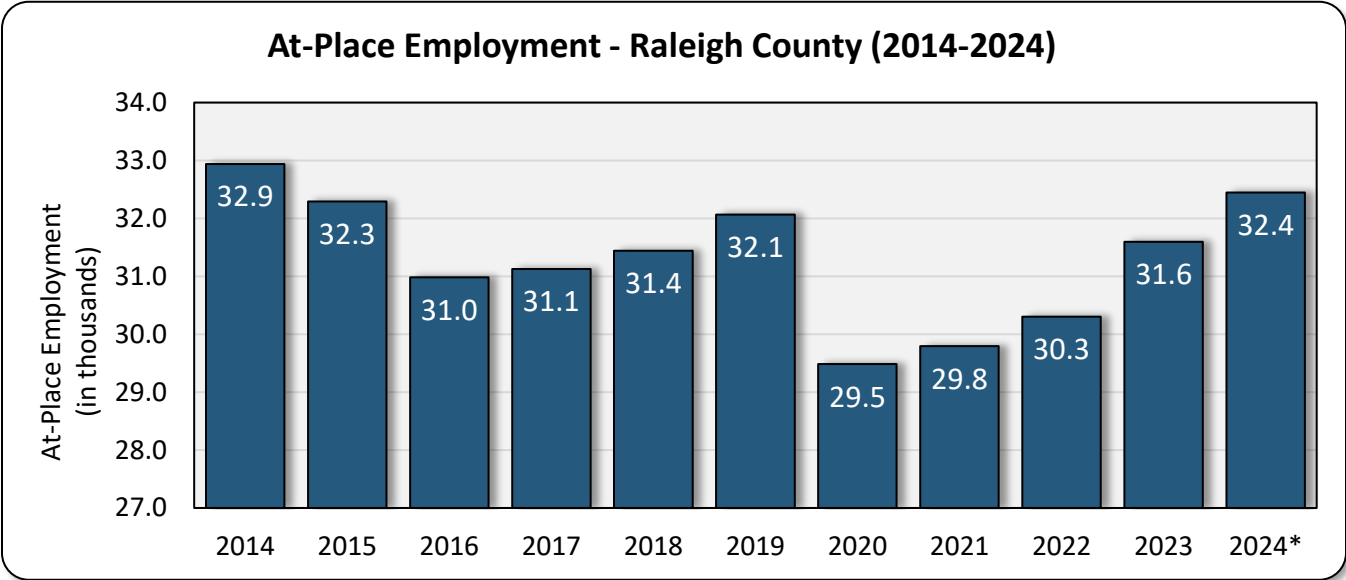
Annual Unemployment Rate (2014-2024)



Source: Department of Labor, Bureau of Labor Statistics; Urban Decision Group; Bowen National Research
 *Through October

As the preceding data shows, the unemployment rate in Raleigh County declined from 7.0% in 2014 to 4.7% in 2019. After the sharp increase in 2020, the unemployment rate in the county dropped to 3.7% in 2022 and 2023. Although the unemployment rate increased slightly to 4.0% through October 2024, this still represents a lower rate compared to the rate in 2019. Since 2022, the unemployment rate within Raleigh County has been lower than the state unemployment rate each year.

At-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. The following illustrates the total *at-place employment* base for Raleigh County from 2014 to 2024.



Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research
 *Through June

As the preceding illustrates, at-place employment within Raleigh County decreased 2.4% between 2014 and 2019, followed by a decrease of 8.1% in 2020, which can be largely attributed to the economic effects related to the COVID-19 pandemic. Since 2020, at-place employment within the county has increased for four consecutive years, and as of June 2024, at-place employment within the county is at 100.9% of the 2019 level. This is a positive sign of notable economic growth within the county in recent years.

Economic Outlook

The Worker Adjustment and Retraining Notification (WARN) Act requires advance notice of qualified plant closings and mass layoffs. WARN notices were reviewed on January 9, 2025. According to WorkForce West Virginia, there have been no WARN notices reported for Raleigh County over the past 12 months.

The following illustrates the largest employers within Raleigh County:

Largest Employers – Raleigh County, West Virginia	
Employer Name	Business Type
Raleigh County Board of Education	Education
Contura Energy	Energy
Raleigh General Hospital, LLC	Healthcare
Walmart Associates, Inc.	Retail
Appalachian Regional Healthcare	Healthcare
NW Acquisition, LLC	Entertainment
ICG Beckley, LLC	Energy/Mining
Ascendhr, LLC	Human Resource
Cramer Security & Investigations, LLC	Security
Pocahontas Coal Company, LLC	Energy/Mining

Source: WorkForce West Virginia; 2023

Major employers within Raleigh County are primarily involved in education, energy, healthcare, retail, and recreation/entertainment. Many of the largest employers in the county are engaged in industries that are generally considered stable industries that are less susceptible to economic downturns. This helps to partially insulate the local economy from substantial fluctuations in employment.

The following table summarizes recent and ongoing economic development projects identified within Beckley and Raleigh County:

Economic Development Activity – Beckley/Raleigh County, West Virginia			
Project Name	Investment	Job Creation	Scope of Work/Details
Planning and Accelerating Textile Technology and Entrepreneurship Regional Network Training and Manufacturing Center (PATTERN) Beckley	\$1.5 million	N/A	Under Construction: Ribbon cutting was held in 2024, but full opening will be summer 2025.
Pinecrest Industrial Park Beckley	N/A	N/A	Planned: In 2024, Beckley Common Council approved the transfer of Pinecrest Industrial Park to Raleigh County Commissions for development. No other details could be found at the time of this study.
Charles Calvin Rogers State Veterans Nursing Facility	\$60 million	N/A	Under Construction: The project broke ground in 2023. The facility will have 120 beds, common rooms, kitchens, dining areas and other amenities. The project could take two years to build.
Klockner Pentaplast Beaver	\$18 million	80	Completed: A 60,000 square-foot expansion. Jobs will be high paying.
Beckley and Bluestone Travel Plazas Beckley	\$122 million	N/A	Completed: Portions of the plazas were demolished and rebuilt along with renovations to other portions of the plazas.
Beckley Academy Sports Beckley	N/A	60	Completed: The new store opened in fall 2024.

N/A – Not Available

As the preceding illustrates, economic investments of approximately \$202 million have been either completed, are currently underway, or are in the planning stages within Raleigh County. Based on public data, these projects resulted in the creation of approximately 140 direct jobs in the county. These projects consisted of investments in the areas of manufacturing training, industrial investment, veteran healthcare, transportation, and commerce. As such, these investments will likely have a positive influence on the local economy through a number of avenues for the foreseeable future.

Commuting Data

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. In addition, the individuals commuting into a market from neighboring markets represent a potential base of support for future residential development.

The following tables summarize two *commuting pattern attributes* (mode and time) for each of the study areas.

		Commuting Mode						Total
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	
Beckley	Number	5,182	802	0	170	84	242	6,480
	Percent	80.0%	12.4%	0.0%	2.6%	1.3%	3.7%	100.0%
Raleigh County	Number	22,005	2,384	7	356	231	1,355	26,338
	Percent	83.5%	9.1%	0.0%	1.4%	0.9%	5.1%	100.0%
West Virginia	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217
	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%

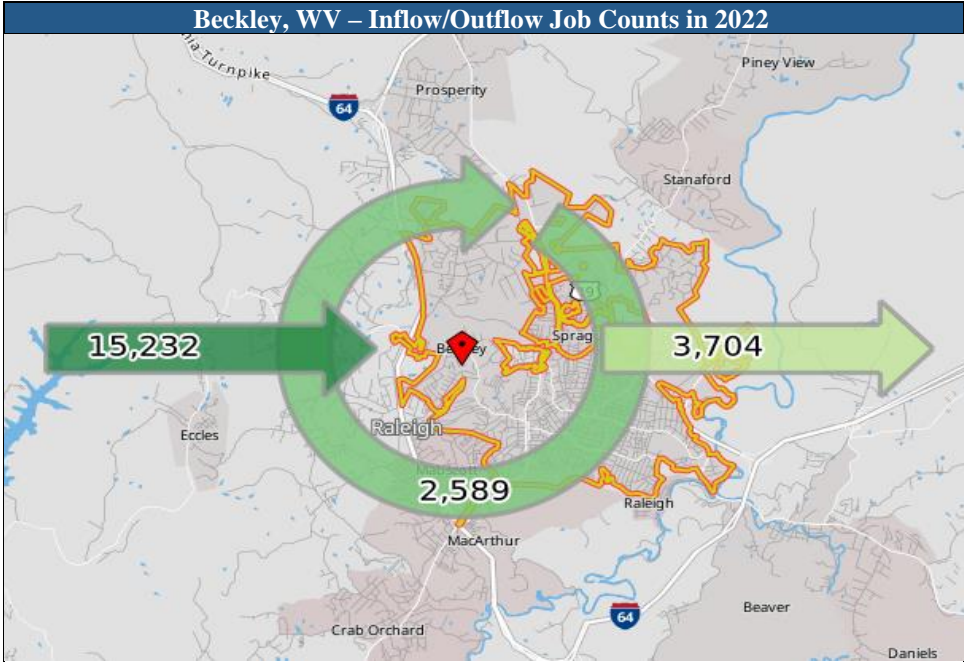
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

		Commuting Time					Worked at Home	Total
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes		
Beckley	Number	2,773	2,414	426	151	476	242	6,480
	Percent	42.8%	37.3%	6.6%	2.3%	7.3%	3.7%	100.0%
Raleigh County	Number	7,996	11,000	2,804	860	2,323	1,355	26,338
	Percent	30.4%	41.8%	10.6%	3.3%	8.8%	5.1%	100.0%
West Virginia	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217
	Percent	27.0%	34.1%	16.4%	6.8%	8.8%	6.9%	100.0%

Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

As the preceding illustrates, 92.4% of individuals in Beckley utilize their own vehicles or carpool to work, 2.6% walk to work, and 3.7% work from home. Overall, 80.1% of commuters have commute less than 30 minutes to their place of employment. As such, the vast majority of individuals in the city have relatively short commute times, and only 7.3% have commute times of 60 minutes or more.

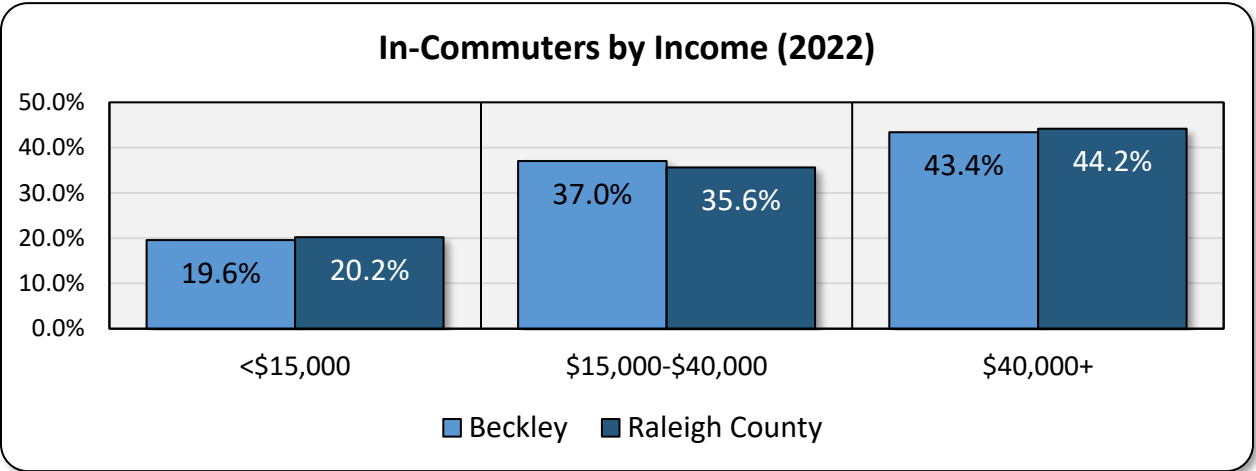
The following illustrates the overall *commuter flow* for Beckley based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

Of the approximately 17,821 persons *employed* in Beckley in 2022, 85.5% (15,232) originate from outside the city, while 14.5% (2,589) are residents of the city. Nearly 3,704 residents of the city commute to surrounding areas daily for employment. Regardless, the 15,232 non-residents who work in the area represent a substantial base of potential support for future residential development within Beckley.

The following compares the distribution of *in-commuters by annual income* for Beckley and Raleigh County for 2022.



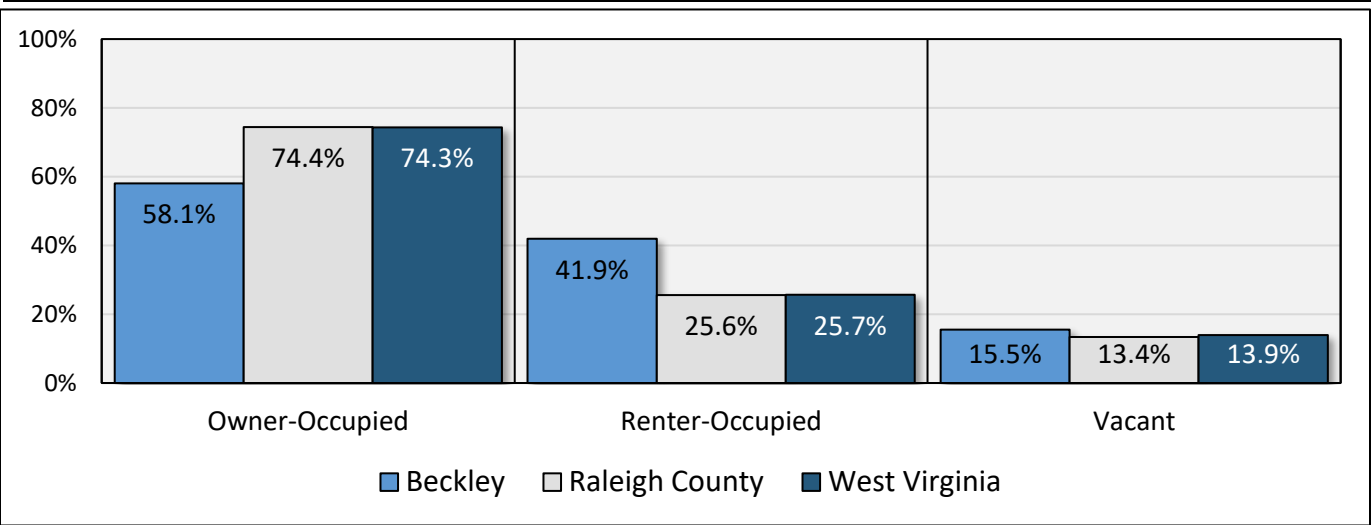
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (43.4%) of in-commuters to Beckley earn \$40,000 or more annually, while 37.0% earn between \$15,000 and \$40,000, and 19.6% earn less than \$15,000 annually. While the largest share of in-commuters earn \$40,000 or more, the data indicates there is a slightly higher proportion of middle-income in-commuters within Beckley when compared to the county. Regardless, a variety of housing types could be developed to potentially attract some of the 15,232 in-commuters to live within Beckley.

D. HOUSING METRICS

The estimated distribution of the area *housing stock by occupancy/tenure status* for each study area for 2024 is illustrated in the following table and graph:

Number of Housing Units by Tenure (2024)					
Area	Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Beckley	7,370	4,281	3,089	1,356	8,726
Raleigh County	29,706	22,108	7,598	4,608	34,314
West Virginia	738,292	548,391	189,901	118,856	857,148



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

Of the 7,370 total *occupied* housing units in Beckley, 58.1% are owner occupied and 41.9% are renter occupied. This is a notably higher proportion of renter-occupied units when compared to the county and state. Among the 8,726 total housing units in Beckley, 15.5% (1,356 units) are classified as vacant. This is a higher share compared to the county (13.4%) and state (13.9%). It should be noted that vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

The following table compares key *housing age and conditions* based on 2018-2022 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 by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions (2022)											
	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
Beckley	1,733	62.7%	2,823	64.4%	28	1.0%	0	0.0%	0	0.0%	30	0.7%
Raleigh County	3,551	48.4%	7,723	35.0%	298	4.1%	66	0.3%	50	0.7%	186	0.8%
West Virginia	78,382	42.4%	210,647	39.7%	4,648	2.5%	4,249	0.8%	3,037	1.6%	3,851	0.7%

Source: American Community Survey (2018-2022); ESRI; Urban Decision Group; Bowen National Research

In Beckley, 62.7% of the renter-occupied housing units and 64.4% of the owner-occupied housing units were built prior to 1970. Both shares are substantially higher than the county and statewide shares and represent an inventory of comparably older housing units. Regardless of tenure, the shares of Beckley housing units that are overcrowded and/or have incomplete plumbing or kitchens is equal to or less than the county and statewide shares. As such, there is a relatively low share of housing condition issues despite the comparably older inventory of housing units in the city.

The following table compares key household income, housing cost, and housing affordability metrics. 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							
	2024 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
Beckley	7,370	\$53,611	\$164,150	\$856	47.4%	21.8%	29.2%	13.8%
Raleigh County	29,706	\$55,513	\$169,397	\$832	38.4%	18.7%	22.6%	11.4%
West Virginia	738,292	\$57,441	\$173,026	\$828	40.1%	14.5%	20.8%	6.0%

Source: American Community Survey (2018-2022); ESRI; Urban Decision Group; Bowen National Research

The estimated median home value in Beckley of \$164,150 is 5.1% lower than the median home value for the state, while the average gross rent of \$856 in the area is 3.4% higher than the state. With a median household income of \$53,611 in Beckley, approximately 47.4% of renter households and 21.8% of owner households are housing cost burdened. As a result, there are roughly 1,464 renter households and 933 owner households in Beckley that are housing cost burdened, of which 1,493 *total* households are severe cost burdened (paying more than 50% of income toward housing costs). As such, affordable housing alternatives should be an integral part of future housing solutions within the city.

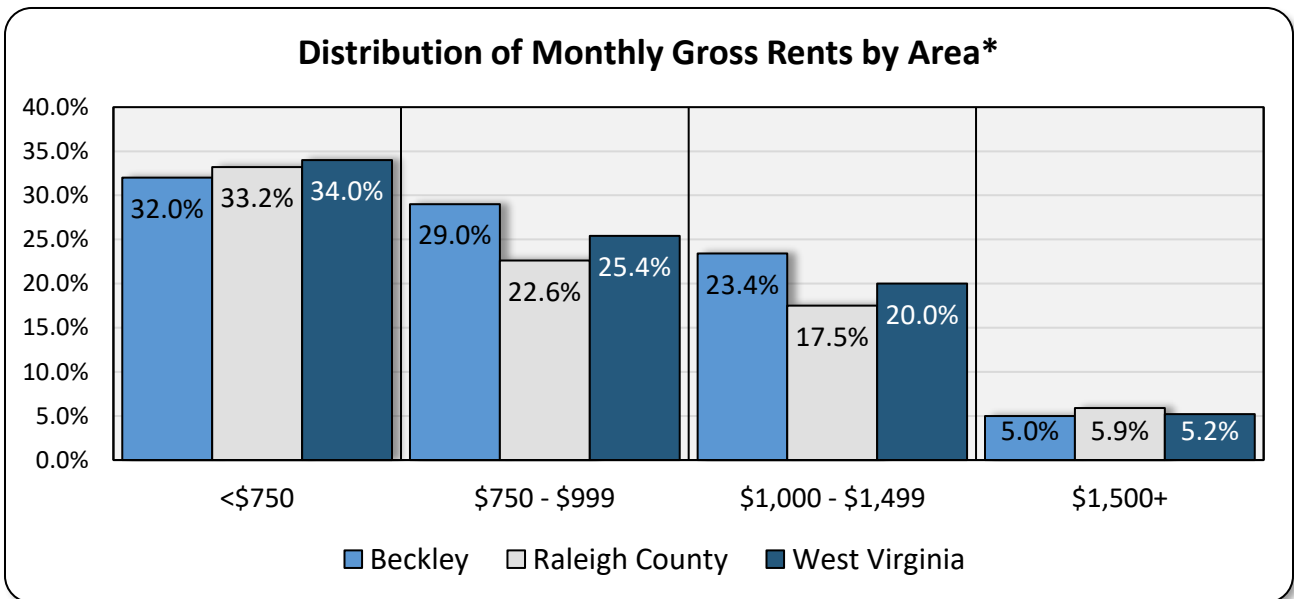
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		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
Beckley	Number	1,959	764	39	2,762	4,231	0	156	4,387
	Percent	70.9%	27.7%	1.4%	100.0%	96.4%	0.0%	3.6%	100.0%
Raleigh County	Number	4,893	1,534	903	7,330	18,521	0	3,544	22,065
	Percent	66.8%	20.9%	12.3%	100.0%	83.9%	0.0%	16.1%	100.0%
West Virginia	Number	109,425	52,244	23,344	185,013	458,826	2,074	70,127	531,027
	Percent	59.1%	28.2%	12.6%	100.0%	86.4%	0.4%	13.2%	100.0%

Source: American Community Survey (2018-2022); ESRI; Urban Decision Group; Bowen National Research

Approximately 72.3% of the *rental* units in Beckley are within structures of four units or less or mobile homes. Overall, Beckley has a slightly lower share (27.7%) of multifamily rental housing (five or more units within a structure) when compared to the state (28.2%). Among *owner*-occupied units in Beckley, essentially all are within structures of four units or less (96.4%) and mobile homes (3.6%).

The following graph illustrates the *distribution of monthly gross rents* (per unit) for rental alternatives within each of the study areas. Note that this data includes both multifamily rentals and non-conventional rentals. However, with 72.3% of all rental units in Beckley classified as non-conventional (four units or less within a structure and mobile homes), this data provides reasonable insight into the overall distribution of rents among the non-conventional rental supply. Note that gross rents include tenant-paid rents and tenant-paid utilities.



Source: American Community Survey (2018-2022); ESRI; Urban Decision Group; Bowen National Research
 *Excludes rentals classified as “No Cash Rent”

As the preceding illustrates, the largest share (32.0%) of Beckley rental units have rents less than \$750, followed by units with rents between \$750 and \$999 (29.0%), and those with rents between \$1,000 and \$1,499 (23.4%). Although considerably less in share, 5.0% of rentals in the area have rents of \$1,500 or more. Compared to the county and state, the distribution of gross rental rates in Beckley is more heavily weighted toward the middle-priced product (between \$750 and \$1,499). While the graph does not include the “No Cash Rent” category, which refers to housing units in which the occupants do not pay monetary rent (e.g., employer-provided housing, rent-free housing owned by family or friends, caretaker/property management roles, or charitable and assistance programs), this housing comprises 10.6% of all rentals in Beckley, which is less than the state share of 15.4%.

Bowen National Research’s Survey of Housing Supply

Multifamily Rental Housing

A field survey of multifamily rental properties was conducted as part of the New River Gorge Region Housing Needs Assessment. The following table summarizes the surveyed *multifamily rental supply by project type* for Beckley, Raleigh County, and the New River Gorge Region. Note that vacancy rates below 1% are illustrated in red text.

Surveyed Multifamily Rental Housing Supply by Area										
	Projects Surveyed	Total Units	Vacant Units	Overall Vacancy Rate	Vacancy Rate by Program Type			Wait Lists by Type (Number of Households)		
					Market-Rate	Tax Credit	Government Subsidized	Market-Rate	Tax Credit	Government Subsidized
Beckley	16	1,143	11	1.0%	4.1%	0.0%	0.0%	N/A	20	97
Raleigh County	29	2,020	11	0.5%	2.0%	0.0%	0.0%	10	28	185
New River Gorge Region	65	3,316	18	0.5%	2.4%	0.0%	0.0%	19	108	444

Source: Bowen National Research

N/A – Wait lists exist, but number of households on wait list is unknown

In Beckley, a total of 16 apartment properties were surveyed, comprising a total of 1,143 units. Overall, the multifamily units are 99.0% occupied, with a total of only 11 vacancies. Typically, in a well-balanced and healthy market, multifamily rentals should have an overall occupancy rate between 94% and 96%. As such, the occupancy rate within Beckley is considered very high and indicates a shortage of available multifamily rentals. Although the occupancy rate of 95.9% for the market-rate units in Beckley is considered on the upper end of a healthy market, the Tax Credit and government-subsidized units in the city are 100% occupied. These very high occupancy rates and the presence of wait lists, particularly among the subsidized product, are evidence of pent-up demand for multifamily rentals for a variety of income levels within Beckley. This is similar to the multifamily performance metrics for Raleigh County and the New River Gorge Region and likely represents a future development opportunity within the area.

The following table illustrates the *median rent by bedroom/bathroom type* for the surveyed *market-rate* and *Tax Credit* units in Beckley and Raleigh County.

Median Rents by Program Type and Bedroom/Bathroom Type				
Area	One-Br/ 1.0-Ba	Two-Br/ 1.0-Ba	Two-Br/ 1.5-Ba	Three-Br/ 2.5-Ba
Market-Rate				
Beckley	\$1,178	\$1,391	-	\$1,125
Raleigh County	\$1,178	\$900	\$1,275	\$1,425
Tax Credit				
Beckley	\$849	\$640	\$1,020	\$987
Raleigh County	\$663	\$640	\$915	\$1,030

Source: Bowen National Research

As the preceding illustrates, the median rent for the typical one-bedroom market-rate unit in Beckley (\$1,178) is approximately 38.8% higher than the comparable Tax Credit unit (\$849) in the area. The median rents for most market-rate and Tax Credit units in Beckley are typically equal to or higher than the rents within Raleigh County. With no availability among the Tax Credit and government-subsidized units in Beckley, Raleigh County, or the New River Gorge Region, many low-income households are likely to seek rental alternatives among the available market-rate and non-conventional supply. This can result in a higher share of cost burdened households in an area, or in some instances, may cause households to relocate outside of an area to find more affordable housing choices.

Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, and mobile homes and account for 72.3% of the total rental units in Raleigh County.

During November and December 2024, Bowen National Research conducted an online survey and identified 38 non-conventional rentals that were listed as *available* for rent in Raleigh County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various available non-conventional rentals in the market. Note that, due to the limited inventory of available non-conventional rentals in the majority of markets in the New River Gorge Region, data is presented for the county only in this analysis.

The following table illustrates the vacancy rates, which compares the number of identified *vacant* non-conventional rentals to the *total number* of non-conventional rentals based on the American Community Survey, for Raleigh County and the New River Gorge Region.

Non-Conventional Rentals Overview			
Area	Non-Conventional Rentals*	Identified Vacant Units	Vacancy Rate
Raleigh County	5,796	38	0.7%
New River Gorge Region	11,421	44	0.4%

Source: American Community Survey (2018-2022); ESRI; Bowen National Research

*ACS reported number of rental units within structures of four units or less and mobile homes

With a total of 38 available units identified, Raleigh County has an overall vacancy rate of just 0.7% for non-conventional rentals, which is slightly higher than the vacancy rate for the New River Gorge Region. While these 38 units represent 86.4% of all available non-conventional rentals in the region, the 0.7% vacancy rate is well below the optimal range of 4% to 6% for non-conventional rentals and indicates a notable lack of available non-conventional supply in the area.

A summary of the available *non-conventional rental* units in Raleigh County, which includes bedroom type, rent range, and median rent per square foot, follows:

Available Surveyed Non-Conventional Rental Supply – Raleigh County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
Studio	2	\$700 - \$1,500	\$1,100	\$1.36
One-Bedroom	4	\$580 - \$1,000	\$798	-
Two-Bedroom	14	\$650 - \$1,750	\$975	\$1.34
Three-Bedroom	14	\$775 - \$1,950	\$1,175	\$0.96
Four-Bedroom	4	\$1,150 - \$2,850	\$1,195	\$0.72
Total	38			

Source: Zillow, Trulia, Homes.com, Rent.com

Among the available non-conventional rentals in Raleigh County, the largest share (73.7%) by bedroom type consists of two- and three-bedroom units. The two-bedroom units have a median rent of \$975 (\$1.34 per square foot), while three-bedroom units have a median rent of \$1,175 (\$0.96 per square foot). When typical utility costs (\$200 or more) are considered, the typical two- and three-bedroom non-conventional rentals in Raleigh County have gross rents between roughly \$1,175 and \$1,375. Although this is comparable to the rents for the *multifamily* market-rate units in the county of the same configuration, these are notably higher rents than the comparable Tax Credit units. As such, these units offer some additional rental availability within the county but are typically at a slightly higher price point. In addition, non-conventional rentals typically lack on-site management and many of the project amenities that are offered at multifamily projects.

For-Sale Housing

The following table summarizes the *available* (as of January 8, 2025) and *recently sold* (between January 2020 and December 2024) for-sale housing stock for Beckley and Raleigh County.

Sold/Currently Available For-Sale Housing Supply		
Status	Number of Homes	Median Price
Beckley		
Sold	868	\$120,000
Available	40	\$154,000
Raleigh County		
Sold	2,379	\$147,000
Available	123	\$194,000

Source: Redfin.com, Realtor.com & Bowen National Research

Note: Historical sales (sold) from January 1, 2020 to December 5, 2024; Available supply as of January 8, 2025

The available for-sale housing stock in Beckley as of January 8, 2025 consists of 40 total units with a median list price of \$154,000. This represents a lower median list price compared to the available for-sale homes in Raleigh County (\$194,000). Historical sales from January 2020 to December 2024 in Beckley consisted of 868 homes with a median sales price of \$120,000.

The following table summarizes key data points for the historical sales in each of the study areas between January 2020 through December 2024.

Sales History by Study Area (January 1, 2020 to December 5, 2024)						
Study Area	Total Units	% Share of Region	Average Sales Price	Median Sales Price	Average Year Built	Median Year Built
Beckley	868	23.6%	\$140,676	\$120,000	1956	1955
Raleigh County*	2,379	64.7%	\$177,304	\$147,000	1969	1973
New River Gorge Region	3,676	100.0%	\$159,462	\$130,000	1966^	1971^

Source: Redfin.com & Bowen National Research

*Beckley data is included within the Raleigh County total and share

^Excludes 23 listings within Fayette County with no year built information

As the preceding illustrates, 36.5% of the home sales in Raleigh County and 23.6% of the home sales in the New River Gorge Region were within Beckley between January 2020 and December 2024. The homes sold in Beckley had an average sales price of \$140,676 and median sales price of \$120,000. The average year built of these homes was 1956, while the median year built was 1955. Overall, the homes sold in Beckley have a median sales price that is 18.4% lower than homes sold in the county and 7.7% lower than homes sold in the region, and these homes are typically older than homes sold within the two comparison areas.

The following table provides various housing market metrics for the *available* for-sale homes in each of the study areas as of January 8, 2025.

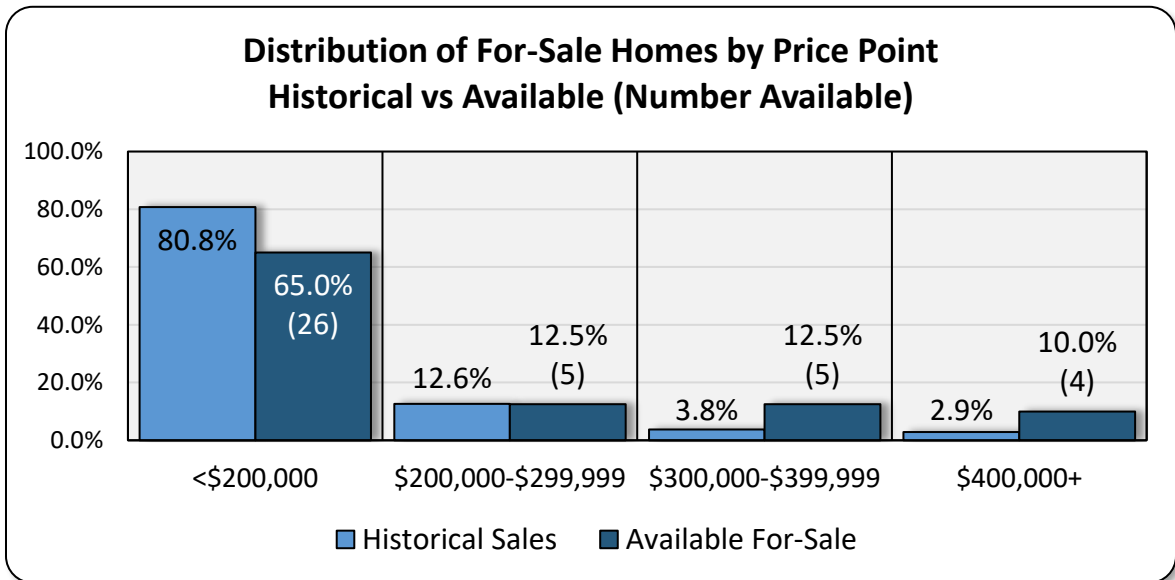
Available For-Sale Housing by Study Area (As of January 8, 2025)							
Study Area*	Total Units	% Share of Region	Availability Rate / MSI	Average List Price	Median List Price	Average Year Built	Average Days on Market
Beckley	40	15.8%	0.9%/2.7	\$206,020	\$154,000	1957	94
Raleigh County	123	48.4%	0.6%/3.1	\$272,283	\$194,000	1969	96
New River Gorge Region	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100

Source: Realtor.com & Bowen National Research

*Beckley data is included within the Raleigh County total and share

The 40 available for-sale homes in Beckley represent 32.5% of the available for-sale homes in the county and 15.8% of the available for-sale homes in the region. These homes equate to an availability rate of 0.9% when compared to the 4,281 owner-occupied units in the city. Based on recent sales history, this inventory represents 2.7 *Months Supply of Inventory* (MSI). Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase and there should be between four and six months of available inventory to allow for inner-market mobility and household growth. The available for-sale homes have an average number of days on market of 94 days and an average year built of 1957. Overall, the data illustrates that there is limited availability of for-sale homes and a relatively short average number of days on market. In addition, available for-sale homes in Beckley are typically older than those in the county and region, and sales prices within the city are also lower.

The following graph compares the distribution of *historical* and *available* for-sale residential units by *price point* for Beckley:



Source: Redfin.com; Realtor.com; Bowen National Research

As the preceding illustrates, the share of *available* for-sale homes priced under \$200,000 (65.0%) is lower than the corresponding share of recent *historical* sales (80.8%). While this indicates the share of lower priced product has decreased recently, this still represents nearly two-thirds of all available for-sale homes in the city. While there are only four homes priced at \$400,000 or higher, there are 10 homes, or 25.% of the available supply in the city, priced between \$200,000 and \$399,999. Although this indicates there is more variety in terms of pricing in Beckley compared to historical sales, there is an overall lack of available for-sale homes in the area based on the number of owner-occupied homes and historical sales volume in the market.

Planned & Proposed

In addition to the surveys of each housing type within this overview, Bowen National Research conducted interviews with representatives of area building and permitting departments and performed extensive online research to identify residential projects either planned for development or currently under construction within Beckley and Raleigh County. The following table summarizes the known details for the multifamily rental, for-sale housing, and senior living projects identified through this research.

Residential Development Pipeline Raleigh County, West Virginia				
Project Name & Address	Type	Units/Lots	Developer	Status/ Details
Multifamily Rental Housing				
George Street Gardens 410 Severn Avenue Beckley	Tax Credit & Government Subsidized	30	West Virginia Community Builders & Severn Company	Planned: Allocated 2023; One- and two- bedroom units for seniors
For-Sale Housing				
Woodlands Village Timberland Road Beckley	Single- family	32	Woodland Properties	Under Construction: Five lots left in phase I and 27 lots in phase II; Lots from \$38,000; No other information available at the time of this study
Senior Living				
Unknown Project Name 105 South Eisenhower Drive Beckley	N/A	N/A	Veterans Administration	Proposed: A senior nursing facility was proposed in 2023, but there has been no Site Plan Review or submission of building permit application.

N/A – Not Available

As the preceding illustrates, there is one 30-unit multifamily rental project targeting seniors currently in the planning phase, one single-family for-sale housing project currently under construction, and one senior living project proposed in Raleigh County. All three projects are located within the city of Beckley.

Development Opportunities

Based on online and on-the-ground research conducted in December of 2024, Bowen National Research identified sites that could support potential residential development in Raleigh County. Although this likely does not represent all development opportunities within the county, the data represents properties that were actively marketed for sale at the time of research and those that were identified in person by our field analyst. Note that the Map Code number for each site corresponds to the Development Opportunity Locations Map included on page VII-6 of this report, and sites with a Beckley address are highlighted in red text.

Development Opportunity Sites – Beckley/Raleigh County, West Virginia						
Map Code	Street Address	Location	Year Built	Building Size (Square Feet)	Land Size (Acres)	Property Classification
18	Grandview Rd.	Beaver	-	-	266.14	Agricultural/Farm
19	343 S. Eisenhower Dr.	Beckley	-	-	6.35	Commercial
20	Heartland Dr.	Beckley	-	-	4.25	Commercial
21	Robert C. Byrd Dr.	Beckley	-	-	125.00	Commercial
22	Robert C. Byrd Dr./Citizens Dr.	Beckley	-	-	18.85	Commercial
23	Robert C. Byrd Dr.	Beckley	-	-	3.71	Commercial
24	New River Dr.	Beckley	-	-	156.40	Agricultural/Farm
25	Dunn Dr.	Beckley	-	-	75.96	Agricultural/Farm
26	351 Stanaford Rd.	Beckley	1953	5,000	4.94	Commercial
27	Grey Flats Rd/E. Beckley Bypass	Beckley	-	-	357.00	Commercial
28	Pinewood Dr.	Beckley	-	-	72.00	Commercial
29	Londa Ln.	Ghent	1934	1,617	89.20	Agricultural/Farm
30	3004 Flat Top Rd.	Ghent	-	-	30.62	Commercial
31	127 Lakeview Dr.	Ghent	1989/1991	37,972	43.37	Commercial
32	Odd Rd.	Ghent	1907	2,208	19.08	Agricultural/Farm
33	Maxwell Hill Rd.	Mt. Hope	-	-	34.00	Agricultural/Farm
34	127 Ontario Dr.	Mt. Hope	1983	82,060	5.74	Commercial
35	Irish Mountain Rd.	Shady Spring	-	-	514.74	Agricultural/Farm
36	815 Flat Top Rd.	Shady Spring	-	-	727.00	Agricultural/Farm
37	1114 Harper Rd.	Stanaford	-	-	1.79	Commercial

Sources: LoopNet, Realtor.com, West Virginia Economic Development, WV Property Viewer GIS, WVIJDC Utility GIS.

Note: Total land area includes total building area.

Overall, there were 20 development opportunity sites identified within Raleigh County comprising a total of 2,556.14 acres of land. Of these, 10 sites are located in Beckley, and these sites total 824.46 acres of land. Eight of the 10 sites in Beckley are zoned for commercial use, and the remaining two are zoned for agricultural/farm use. Only one site has an existing building present (5,000 square feet).

E. HOUSING GAP

The city of Beckley is located in Raleigh County. While Beckley serves as the county seat and is considered the population and economic center of the New River Gorge Region, it is unlikely that the city can meet the entire housing needs of the county. However, it is reasonable that at a minimum, Beckley can meet the needs (and has a housing gap) that is proportionate to its current shares of renter and owner households relative to the overall county. Based on the latest demographic characteristics, approximately 40% of all renter-occupied units in the county are in Beckley, while roughly 20% of all owner-occupied units in the county are in Beckley. As such, at a minimum, Beckley’s rental housing gap should be approximately 40% of the county’s rental gap and Beckley’s for-sale housing gap should be approximately 20% of the county’s for-sale housing gap.

The following tables summarize the *minimum* housing gaps for Beckley (assuming a proportionate market share) and a *maximum* housing gaps (assuming that Beckley’s gap is the entire county’s housing gap).

Beckley, WV - Housing Gap Estimates (2024 to 2029)						
Percent AMHI*	≤30%	31%-50%	51%-80%	81%-120%	121%+	Total Housing Gap
Household Income Range	≤ \$19,800	\$19,801-\$33,000	\$33,001-\$52,800	\$52,801-\$79,200	\$79,201+	
Monthly Rent Range	≤ \$495	\$496-\$825	\$826-\$1,320	\$1,321-\$1,980	\$1,981+	
Price Point	≤ \$66,000	\$66,001-\$110,000	\$110,001-\$176,000	\$176,001-\$264,000	\$264,001+	
Rental Housing Gap	200-501	106-266	66-166	169-423	88-219	629-1,575
For-Sale Housing Gap	70-351	97-485	135-674	219-1,096	77-386	598-2,992

Source: Bowen National Research

AMHI – Area Median Household Income

*Based on HUD limits for Raleigh County (4-person limit)

As the preceding table illustrates, Beckley has an overall rental housing gap of *at least* 629 units and a for-sale housing gap of *at least* 598 units. It is important to point out that these housing gaps represent the number of units needed to resolve and address all housing needs (e.g., accommodating household growth, units needed to create a healthy vacancy/availability rate, units needed to replace substandard housing, etc.). Regardless, these gaps should be used as a guide for setting housing priorities and goals within Beckley.

F. STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS (SWOT)

A SWOT analysis often serves as the framework to evaluate an area’s competitive position and to develop strategic planning. It considers internal and external factors, as well as current and future potential. Ultimately, such an analysis is intended to identify core strengths, weaknesses, opportunities, and threats that can lead to strategies that can be developed and implemented to address local housing issues.

The following is a summary of key findings from this SWOT analysis for Beckley, West Virginia.

SWOT Analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> • High share (38.6%) of population with college degree • Relatively high share (17.2%) of households under the age of 35. • 0.8% projected growth in owner households (2024-2029) • Projected increase in higher income renter and owner households between 2024 and 2029 • Notable share (67.8%) of in-migrants are under the age of 35 (can improve natural population change) and earn \$50,000 or more (31.1%) • Positive employment trends in Raleigh County since 2020 and notable economic investments in the area • Extensive list of development opportunity sites in both the city and county 	<ul style="list-style-type: none"> • Slightly low median household income compared to county and state, and high poverty level for overall population and population less than 18 years of age • Significant household decline (6.6%) between 2010 and 2024, and 7.6% projected decline in renter households between 2024 and 2029 • High shares of cost burdened households • No availability among affordable multifamily rentals (Tax Credit and government-subsidized units) • Low availability among the non-conventional rental supply in the county and region • Low availability of for-sale homes in the city and older average age of for-sale inventory
Opportunities	Threats
<ul style="list-style-type: none"> • Housing need of <i>at least</i> 629 rental units (2024-2029), with potential for up to 1,575 units • Housing need of <i>at least</i> 598 for-sale units (2024-2029), with potential for up to 2,992 units • Attract some of the 15,232 commuters coming into the city for work to live in the city • Active projects in the residential pipeline consisting of senior-living, single-family for-sale homes, and veteran nursing care 	<ul style="list-style-type: none"> • Projected 2.7% decline in households (2024-2029) • The 21.2% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing • Aging inventory of housing units • City risks losing some of the 3,704 residents that commute out of the city for employment

Beckley experienced notable household decline between 2010 and 2024, and this decline is projected to continue through 2029. The median household income in the city is relatively low and the poverty rate is high compared to the state. There is low availability among most housing alternatives in the city, particularly affordable multifamily rentals (Tax Credit and government subsidized). In addition, seniors aged 75 years and older are projected to increase 21.2% over the next five years, which may create additional housing challenges for seniors. The area offers relatively affordable housing, although homes in the area are typically older than the surrounding region. There has been a notable improvement in employment metrics within Raleigh County since 2020, and Beckley has a substantial inflow of commuters as a result of employment. While some moderate threats exist for Beckley related to housing and demographics, there are noteworthy housing development opportunities from current housing gaps, as well as a tremendous base of potential support for future developments in the form of in-commuters. Many of these strengths and opportunities could be leveraged to possibly attract additional households to live within the city.