

ADDENDUM C: FAYETTE COUNTY OVERVIEW

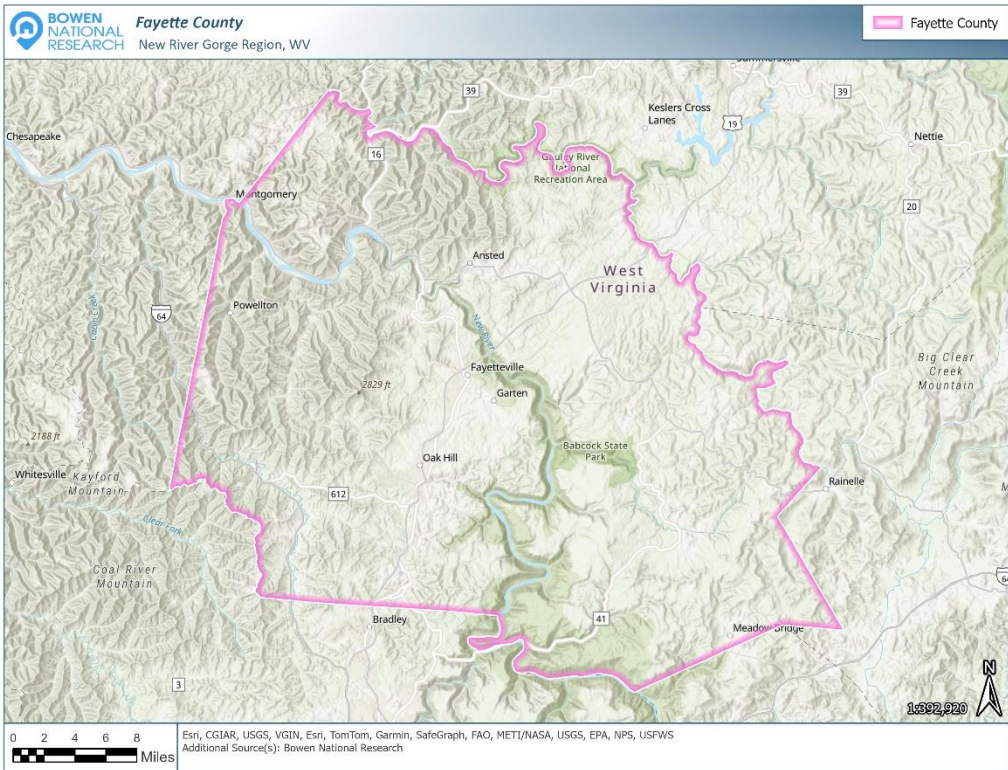
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to Fayette County, West Virginia. To provide a base of comparison,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

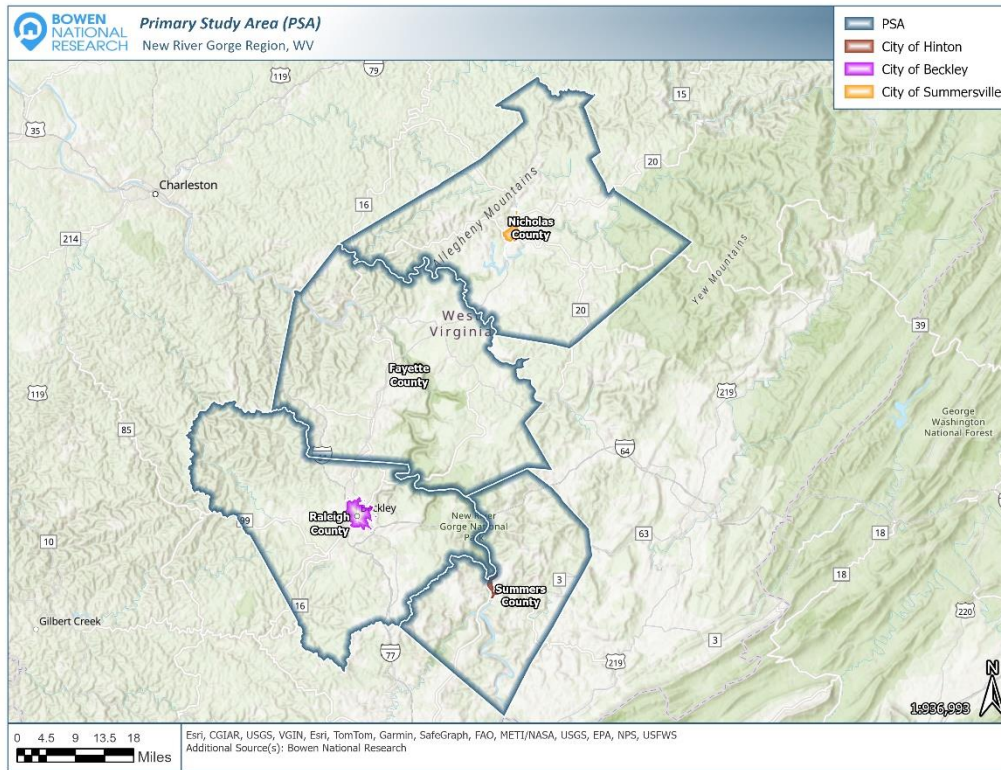
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. INTRODUCTION

Fayette County is located in the southern portion of West Virginia, approximately 55 miles southeast of the state capital of Charleston. Fayette County contains approximately 668 square miles and has an estimated population of 39,004 in 2024. The city of Fayetteville serves as the county seat. Interstates 64 and 77 and U.S. Highways 19 and 60 serve as the primary thoroughfares for the county. Other notable population centers within the county include Ansted, Montgomery, Mount Hope, and Oak Hill.

The following maps illustrate Fayette County and the New River Gorge Region.

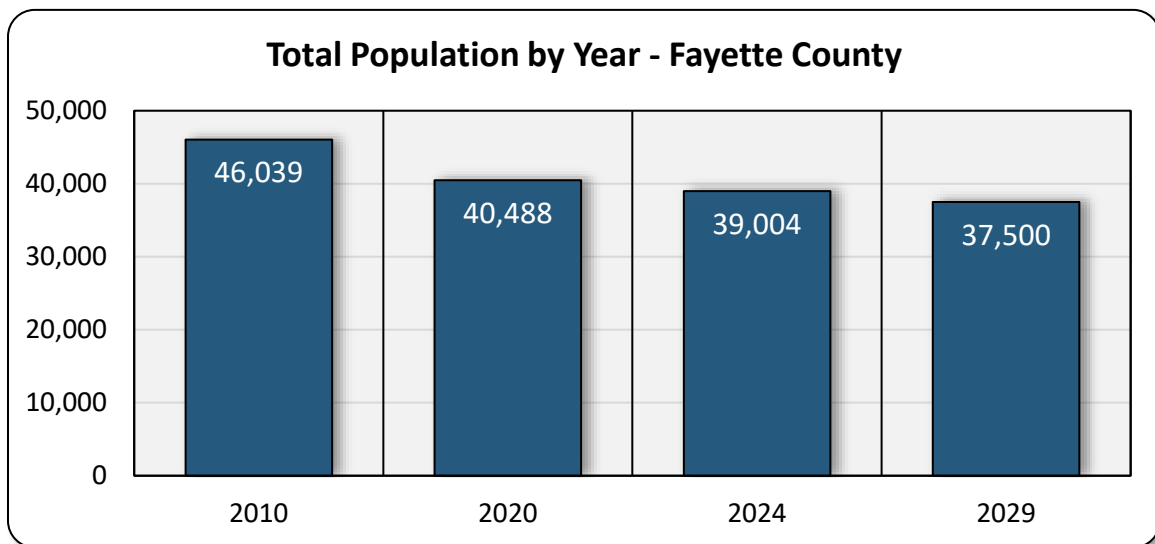




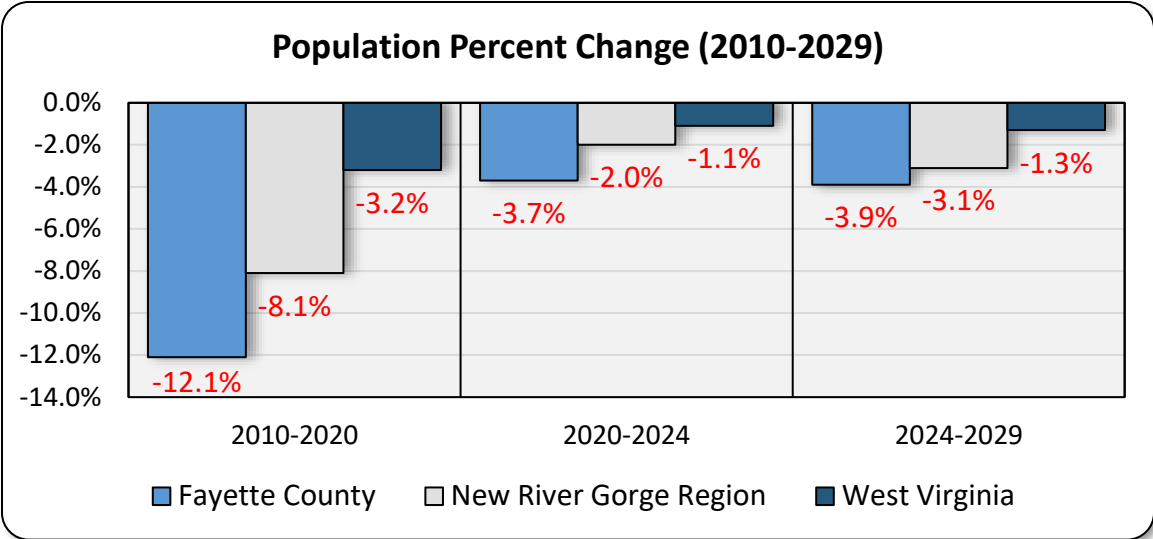
B. DEMOGRAPHIC ANALYSIS

This section of the report evaluates key demographic characteristics for Fayette County. 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 Fayette County and the population percent changes between 2010 and 2029 for each of the study areas.



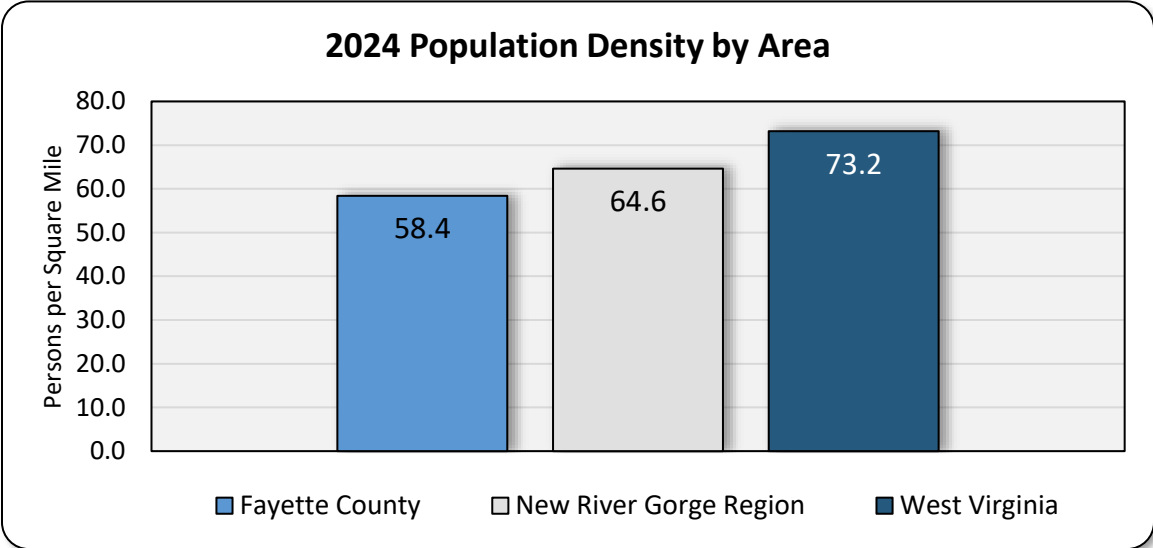
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

The population in Fayette County decreased by 5,551 (12.1%) between 2010 and 2020. This represents a larger percent decline as compared to the region (8.1%) and state (3.2%) during this time period. Between 2020 and 2024, the population in Fayette County decreased by 3.7%, and the population within the area is projected to further decline by 3.9% over the next five years. This represents a larger percent decline for both time periods when compared to the region and state.

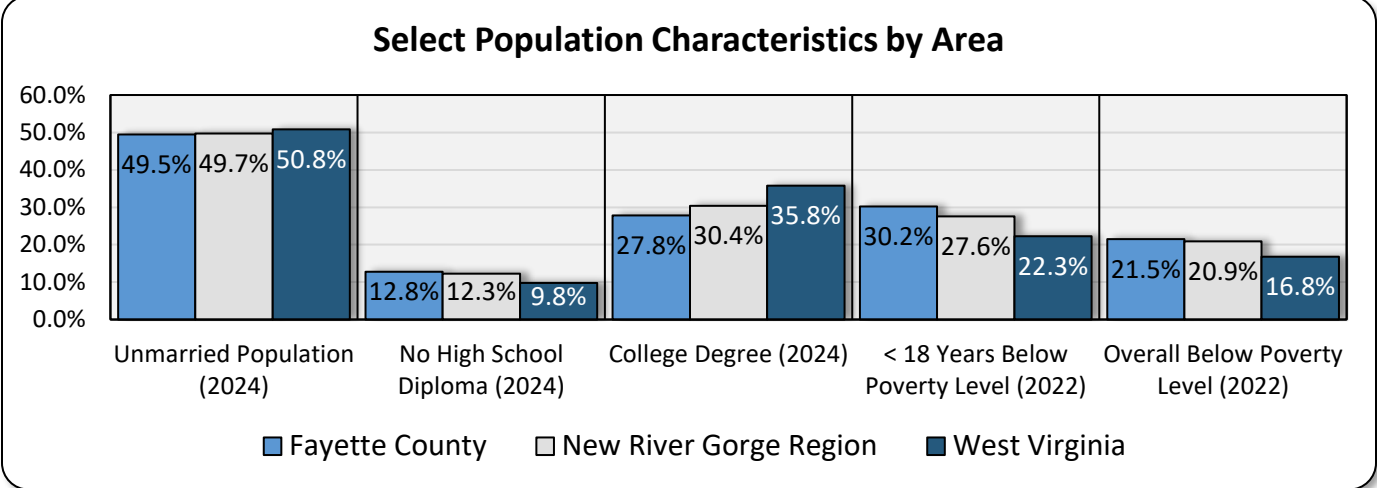
The following graph illustrates the *population density* for each study area in 2024.



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

With a population density of 58.4 persons per square mile, Fayette County is less densely populated than the New River Gorge Region and the state of West Virginia.

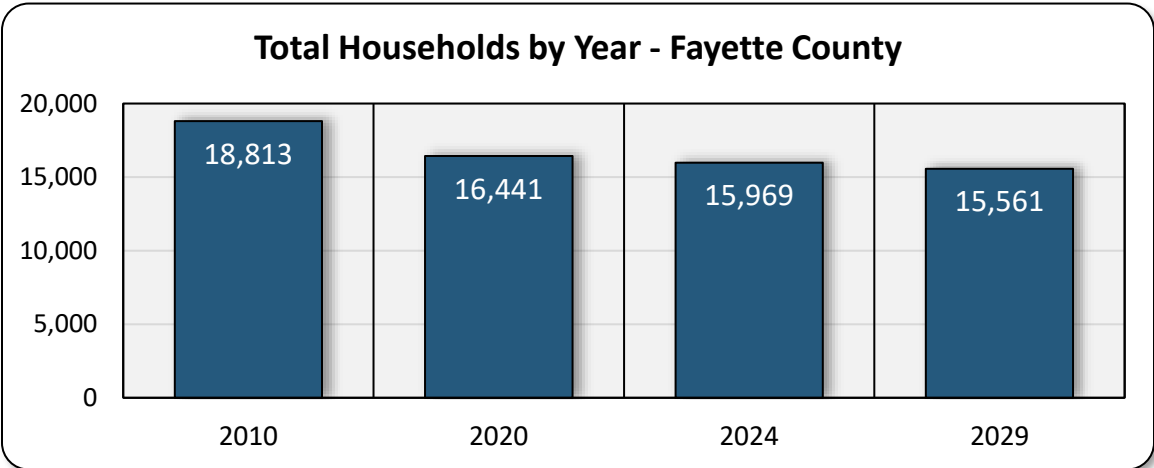
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.



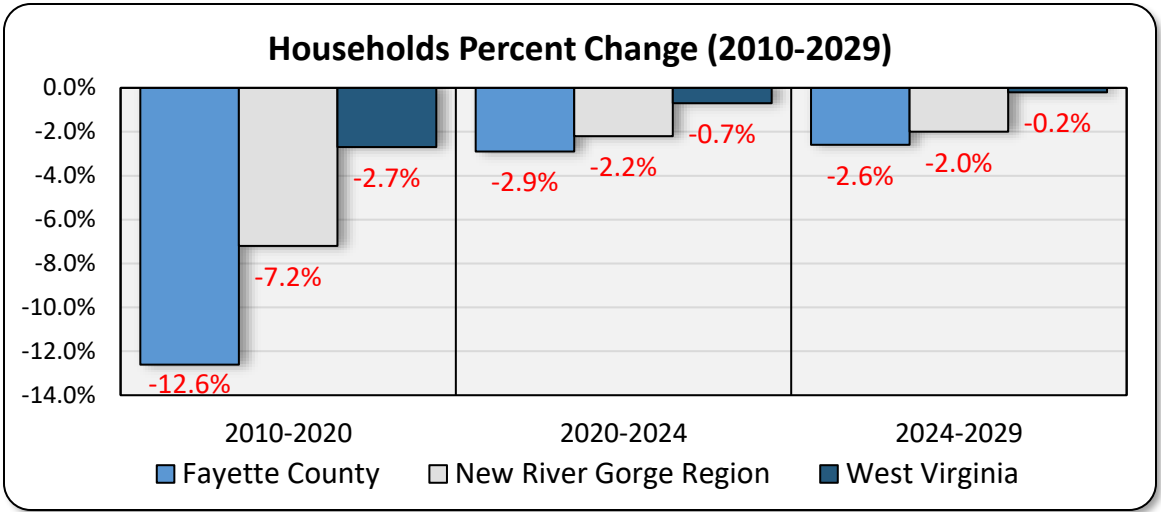
Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding data illustrates, Fayette County has a lower share of unmarried population (49.5%), a higher share of the population without a high school diploma (12.8%), and a lower share of individuals with a college degree (27.8%) compared to the state of West Virginia. The two educational attainment factors likely have a negative influence on housing affordability in the county. Overall, Fayette County has higher poverty rates for children less than 18 years of age (30.2%) and the overall population (21.5%) when compared to the region and state.

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



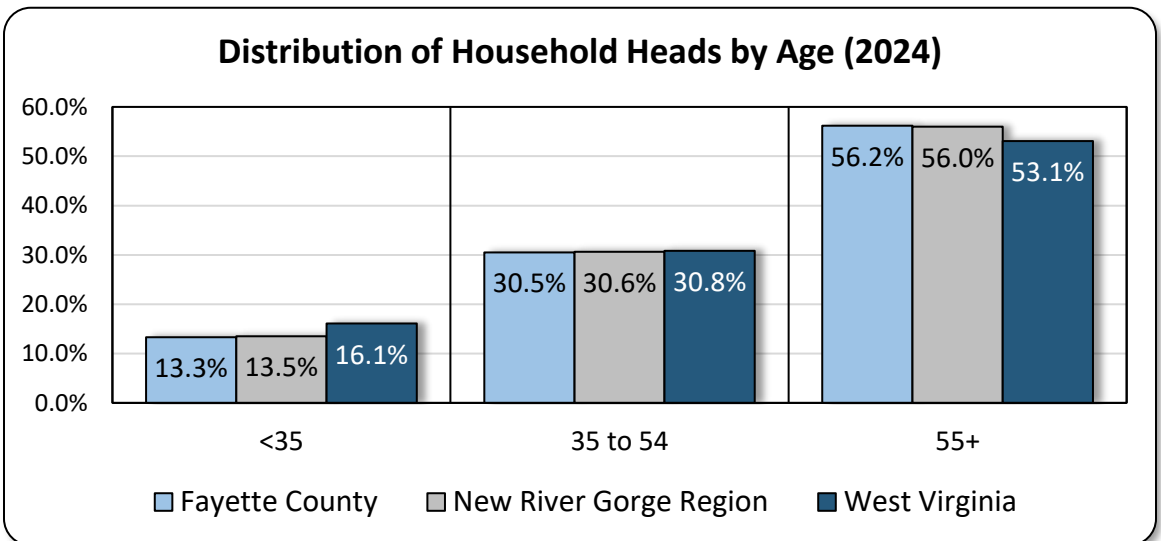
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

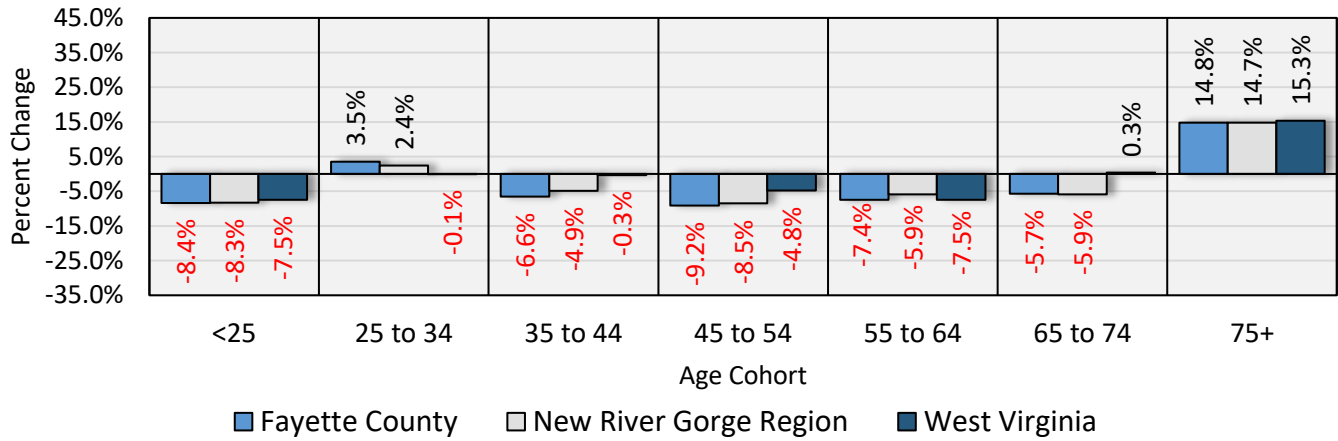
The number of households in Fayette County decreased by 2,372 (12.6%) between 2010 and 2020. This represents a much larger percent decline as compared to the region (7.2%) and state (2.7%) during this time period. Between 2020 and 2024, the number of households in Fayette County decreased 2.9%, and it is projected that the number of households in the area will further decline (2.6%) over the next five years. While household growth or decline 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)

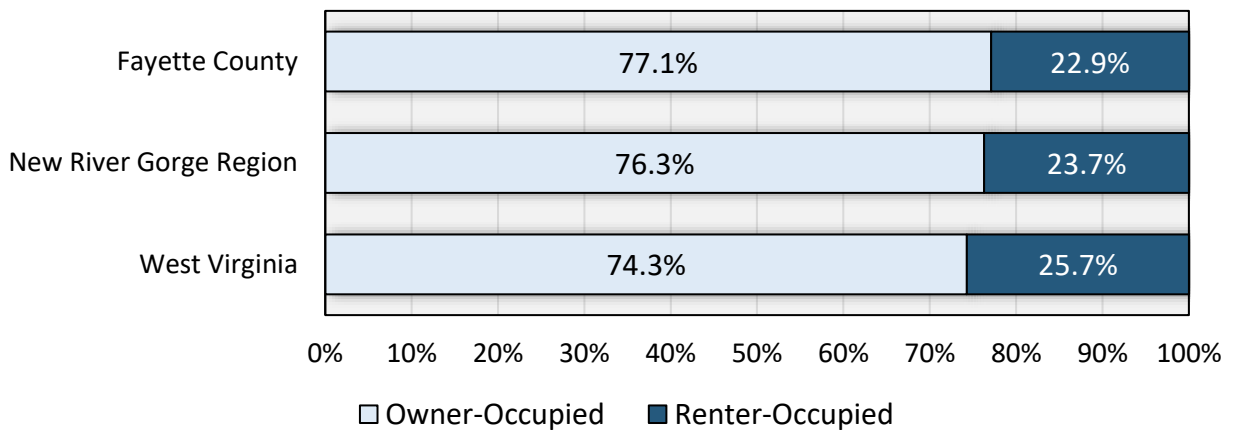


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

Overall, the data shows that Fayette County and New River Gorge Region households in 2024 are more heavily concentrated among the senior-aged cohort (55 years and older) when compared to the state. While households between the ages of 25 and 34 are projected to increase by 3.5% in Fayette County over the next five years, exceptional growth is projected for households aged 75 and older in Fayette County (14.8%), the region (14.7%), and state (15.3%) between 2024 and 2029. This will likely result in a notable increase in demand for senior-oriented housing in the county.

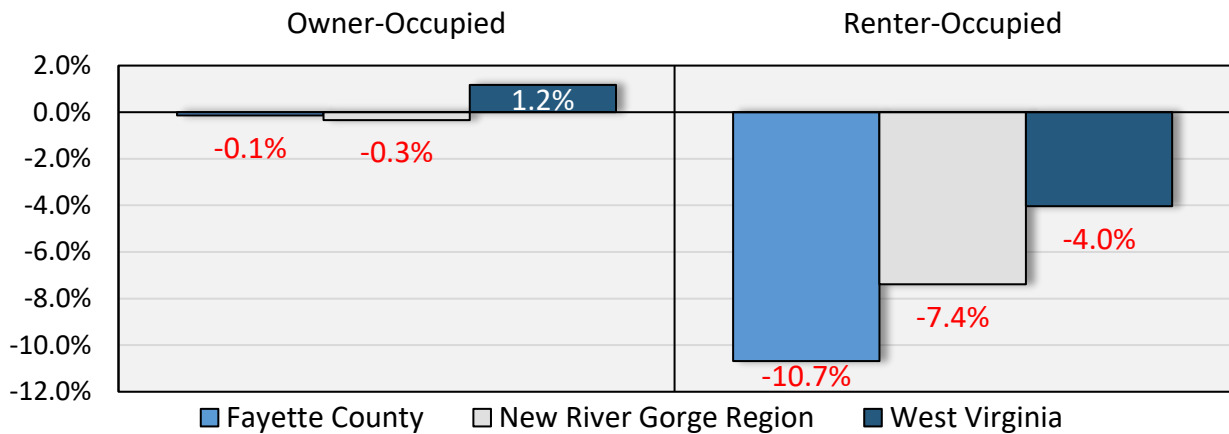
The following graphs compare the share of *households by tenure* (renters and owners) for 2024 and the projected *percent change* in households by tenure between 2024 and 2029 for each of the study areas.

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)

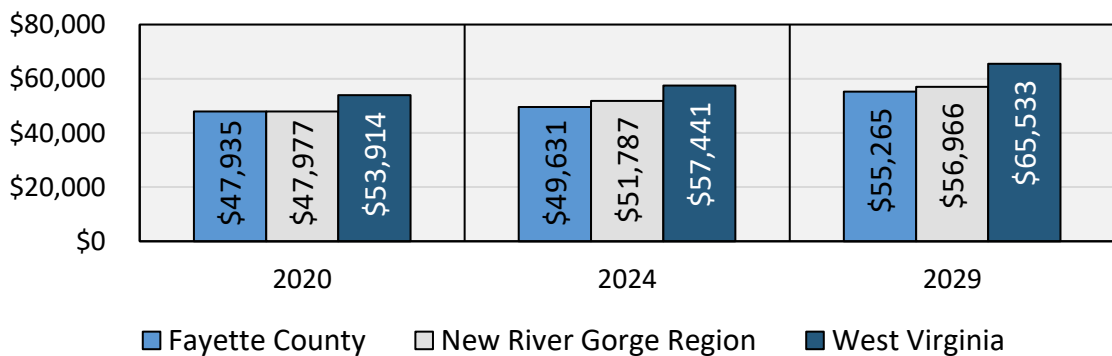


Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2024, the distribution of households by tenure in Fayette County (77.1% owners and 22.9% renters) is slightly more weighted toward owners when compared to the region and state. Over the next five years, it is projected that the number of owner households in Fayette County will decrease by 0.1%, while the number of renter households will decline by 10.7%. While the change in owner households is marginal, this is a notable projected decrease in renter households in Fayette County. While more significant in terms of percentage, the decrease in renter households in Fayette County 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.

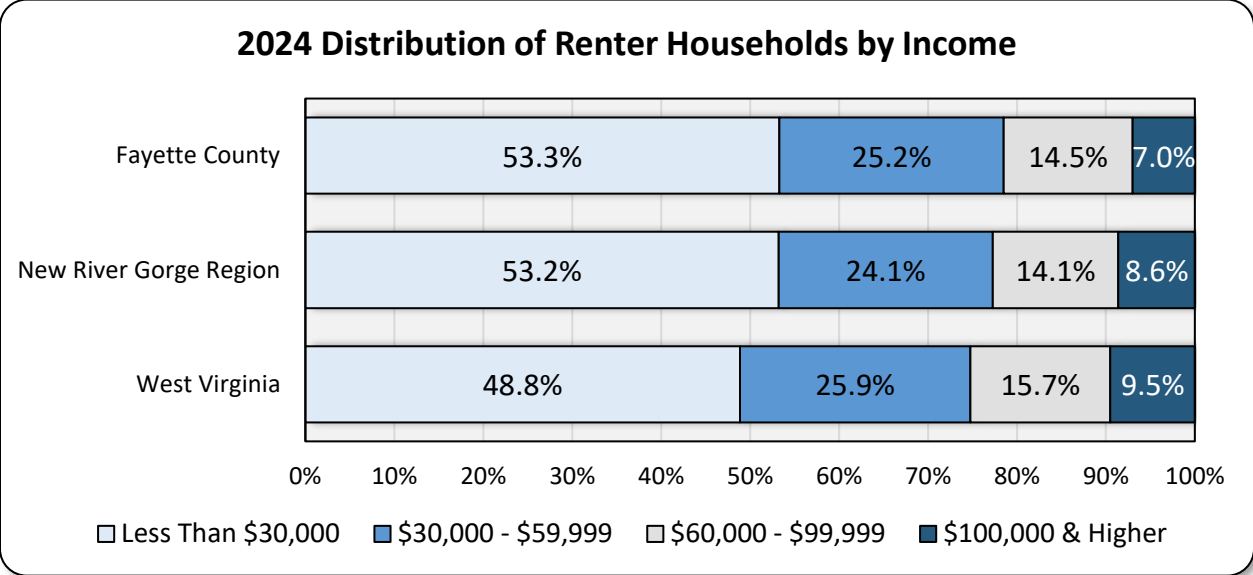
Median Household Income by Year



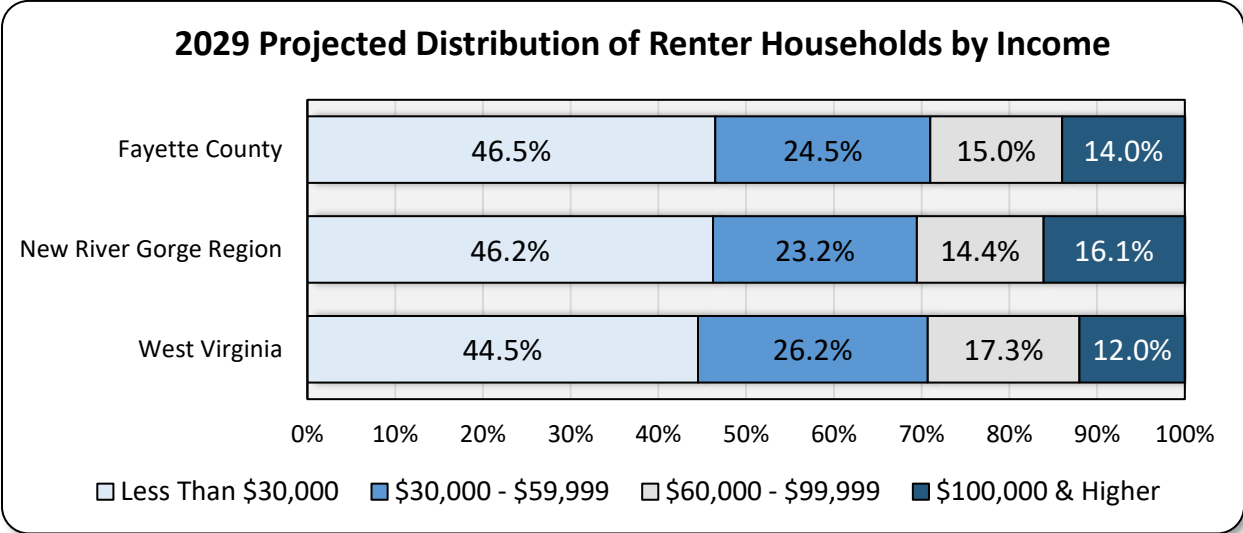
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding illustrates, the 2024 median household income in Fayette County (\$49,631) is 13.6% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Fayette County will increase to \$55,265, or an increase of 11.4%. Regardless, the median household income in Fayette County will remain well 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.

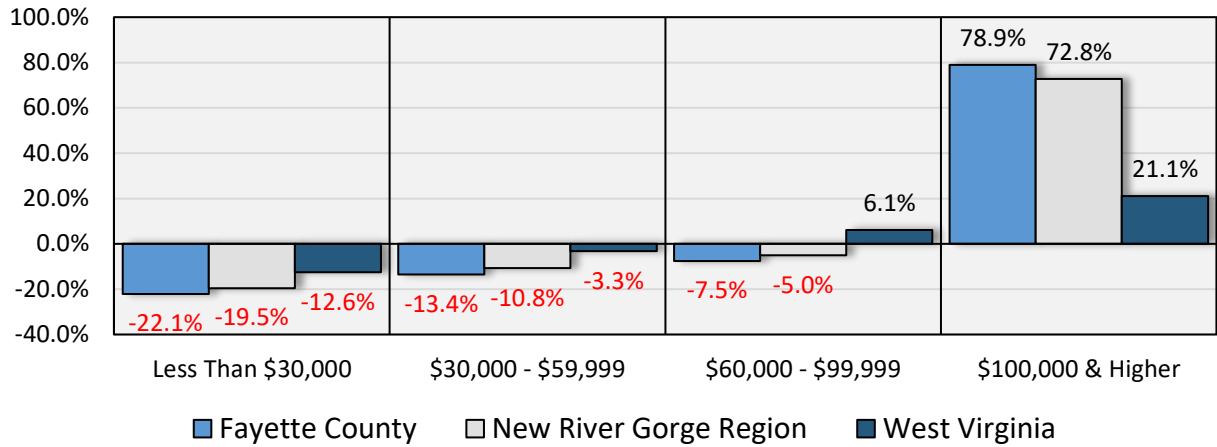


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

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

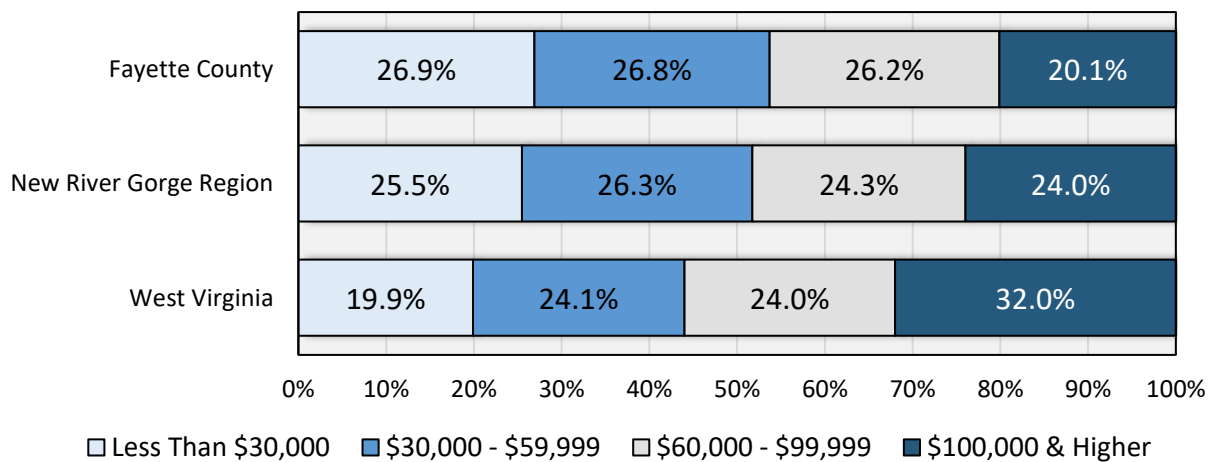


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2024, Fayette County (53.3%) and the New River Gorge Region (53.2%) have higher shares of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). Between 2024 and 2029, renter household growth in Fayette County is projected to be among households earning \$100,000 or higher (78.9%), while those earning less than \$100,000 are projected to decline in number. Despite these changes, the vast majority (86.0%) of renter households in Fayette County will continue to earn less than \$100,000, and nearly one-half (46.5%) will continue to earn less than \$30,000 annually.

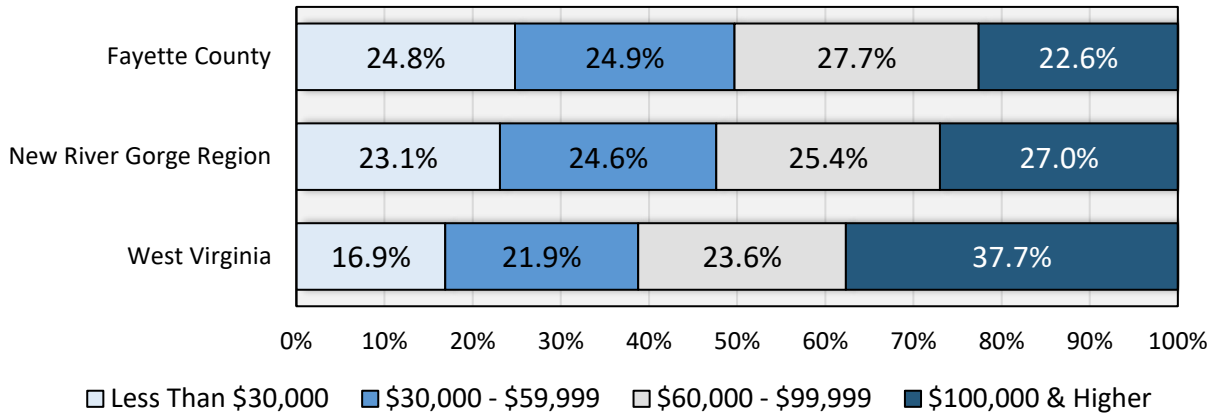
The following graphs compare *owner households by income* for 2024 and 2029 and the projected *percent* change in owner households by income between 2024 and 2029 for each of the study areas.

2024 Distribution of Owner Households by Income



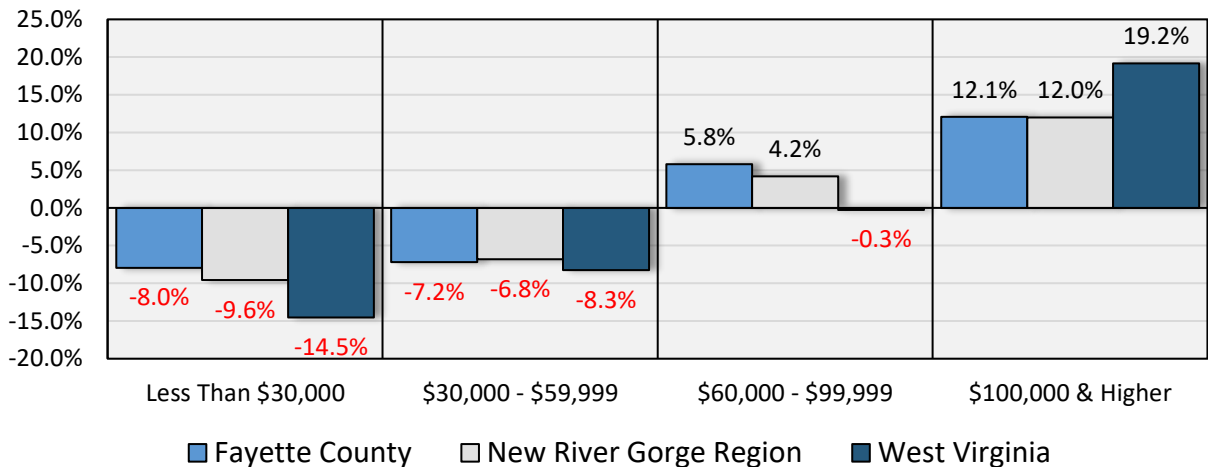
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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 three-quarters (79.9%) of Fayette County owner households earn less than \$100,000, which is a much higher share compared to the state (68.0%), but only slightly higher than the regional share (76.1%). Between 2024 and 2029, owner household growth is projected to be confined to households earning \$60,000 or higher, with the largest growth (12.1%), projected to occur among owner households earning \$100,000 or higher. Despite this increase among the highest earning cohort, 77.4% of all owner households in Fayette County will continue to earn less than \$100,000 through 2029.

The following table illustrates the *components of population change* for Fayette County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020.

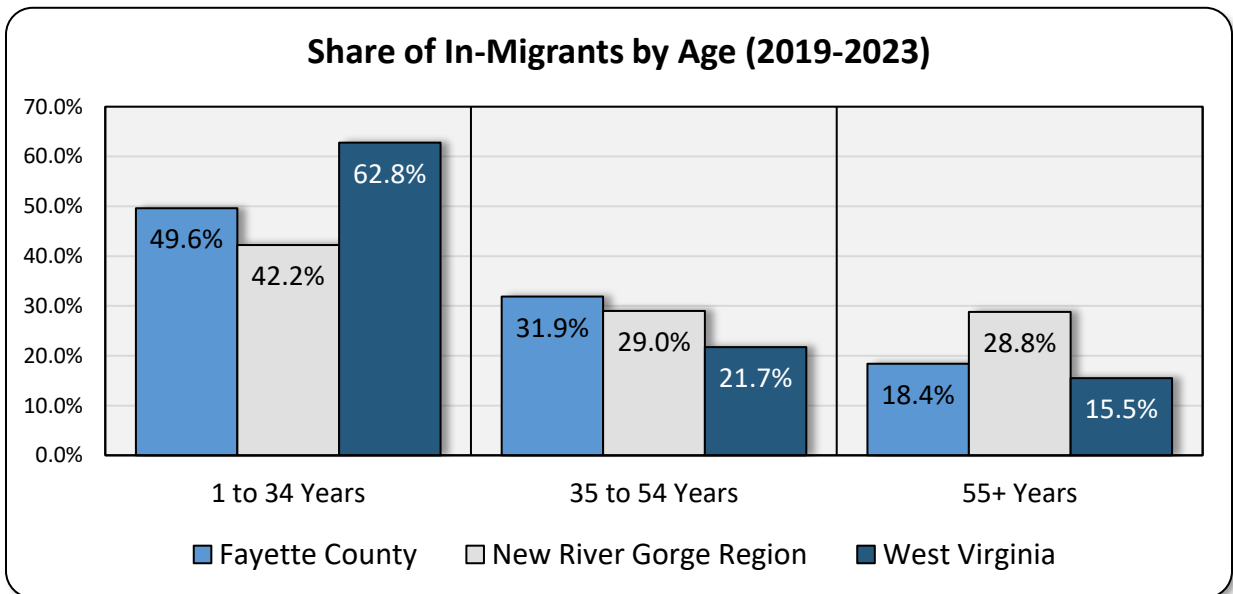
Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020						
Area	Population Change*	Percent Change	Natural Change	Net Domestic Migration	Net International Migration	Total Net Migration
Fayette County	-3,983	-8.7%	-1,689	-2,435	164	-2,271
New River Gorge Region	-13,295	-8.1%	-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

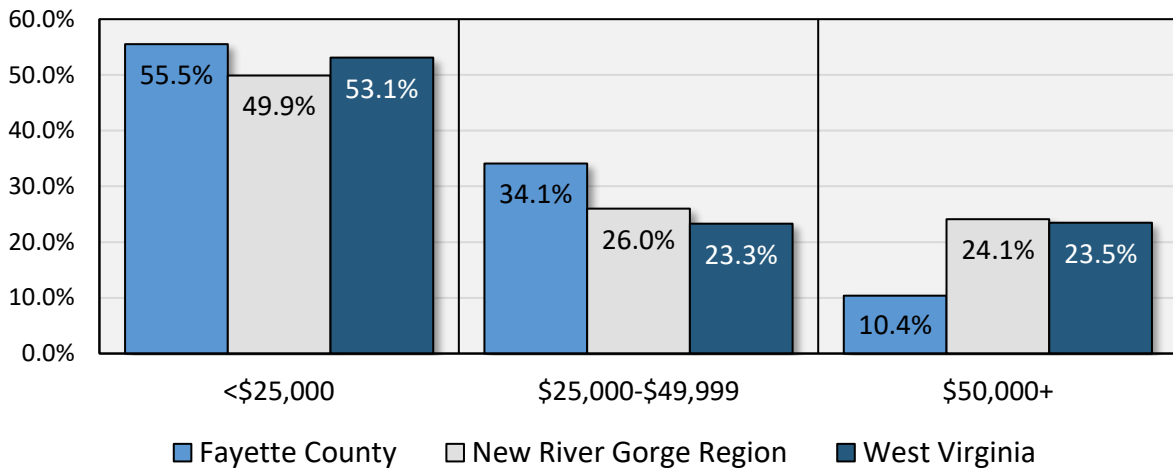
Based on the preceding data, the population decline within Fayette County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia, 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 Fayette 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 Fayette County is more heavily concentrated among individuals less than 35 years of age (49.6%) and between the ages of 35 and 54 (31.9%) when compared to the region. However, both Fayette County and the region have notably smaller shares of in-migrants less than 35 years of age when compared to the share (62.8%) for the state. Over one-half (55.5%) of in-migrants to Fayette County earn less than \$25,000 annually, 34.1% earn between \$25,000 and \$49,999, and 10.4% earn \$50,000 or more. This distribution is more heavily weighted toward the low- and middle-income cohorts when compared to the New River Gorge Region and the state of West Virginia. Although this data represents individual income rather than household income, this illustrates that a significant portion of the individuals relocating to Fayette County earn low to moderate incomes.

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

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

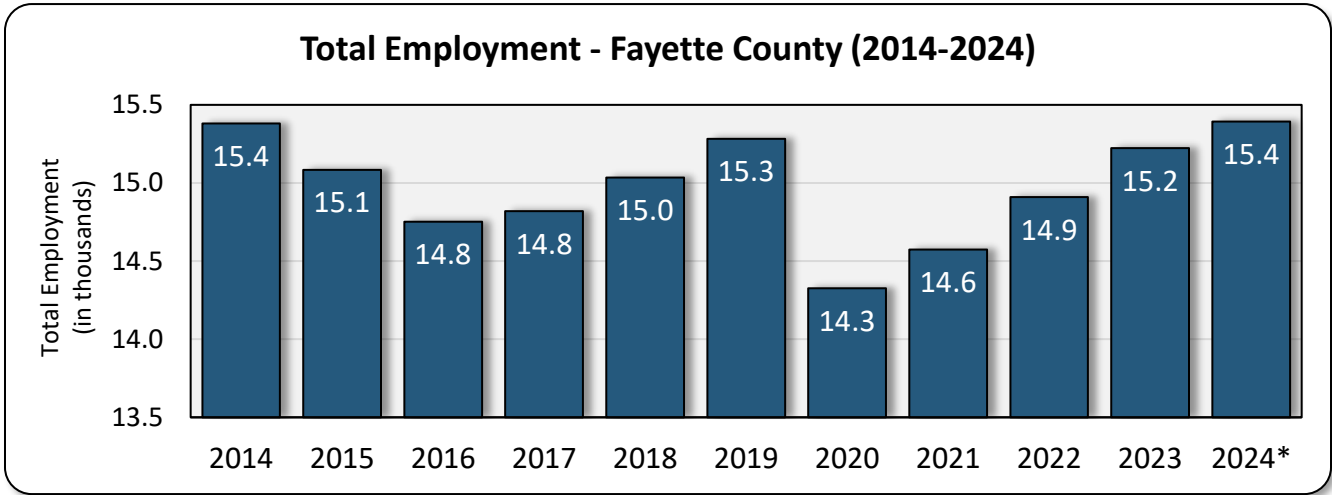
NAICS Group	Employment by Industry					
	Fayette County		New River Gorge Region		West Virginia	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	20	0.2%	81	0.1%	1,494	0.2%
Mining	25	0.2%	834	1.5%	6,255	0.8%
Utilities	38	0.3%	195	0.3%	3,229	0.4%
Construction	282	2.6%	2,047	3.6%	29,459	4.0%
Manufacturing	259	2.4%	1,732	3.1%	42,211	5.7%
Wholesale Trade	126	1.1%	1,497	2.7%	23,896	3.2%
Retail Trade	1,604	14.6%	8,609	15.3%	91,434	12.3%
Transportation & Warehousing	260	2.4%	1,223	2.2%	25,649	3.5%
Information	112	1.0%	945	1.7%	15,905	2.1%
Finance & Insurance	219	2.0%	1,274	2.3%	22,734	3.1%
Real Estate & Rental & Leasing	65	0.6%	866	1.5%	11,996	1.6%
Professional, Scientific & Technical Services	240	2.2%	2,014	3.6%	38,366	5.2%
Management of Companies & Enterprises	18	0.2%	25	0.0%	1,512	0.2%
Administrative, Support, Waste Management & Remediation Services	172	1.6%	973	1.7%	12,387	1.7%
Educational Services	1,065	9.7%	4,522	8.0%	61,861	8.3%
Health Care & Social Assistance	1,718	15.7%	11,251	20.0%	149,259	20.1%
Arts, Entertainment & Recreation	882	8.0%	2,000	3.6%	16,945	2.3%
Accommodation & Food Services	2,116	19.3%	8,745	15.6%	70,772	9.5%
Other Services (Except Public Administration)	612	5.6%	3,185	5.7%	45,242	6.1%
Public Administration	944	8.6%	3,791	6.7%	68,484	9.2%
Non-classifiable	180	1.6%	384	0.7%	3,672	0.5%
Total	10,957	100.0%	56,193	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.

Fayette County has an employment base of nearly 11,000 individuals within a broad range of employment sectors. The labor force within the area is based primarily in five sectors: Accommodation & Food Services (19.3%), Health Care & Social Assistance (15.7%), Retail Trade (14.6%), Educational Services (9.7%), and Public Administration (8.6%). Combined, the top five job sectors represent 67.9% of the county's employment base. Although Arts, Entertainment & Recreation is not among the top five industries in the county, there is a proportionally high share (8.0%) of the labor force in the county within this sector compared to the state overall.

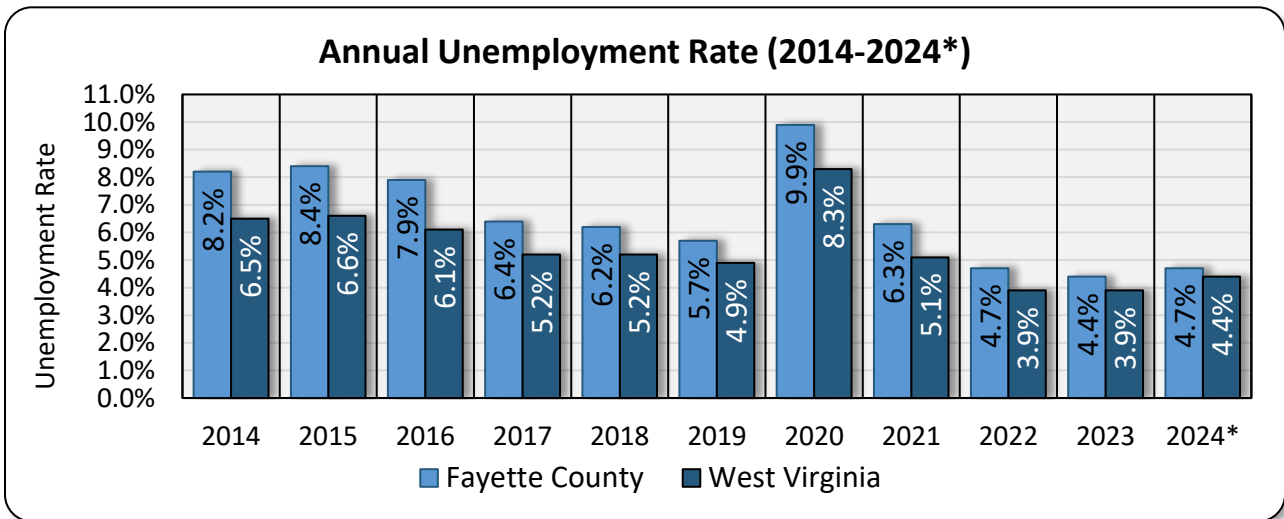
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Fayette County between 2014 and 2024.



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

As the preceding illustrates, total employment within Fayette County fluctuated significantly between 2014 and 2019. In 2020, total employment decreased by roughly 6.5%, 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 was at approximately 15,400. This represents the highest level of total employment in the county since 2014 and is a positive economic indicator for the local economy.

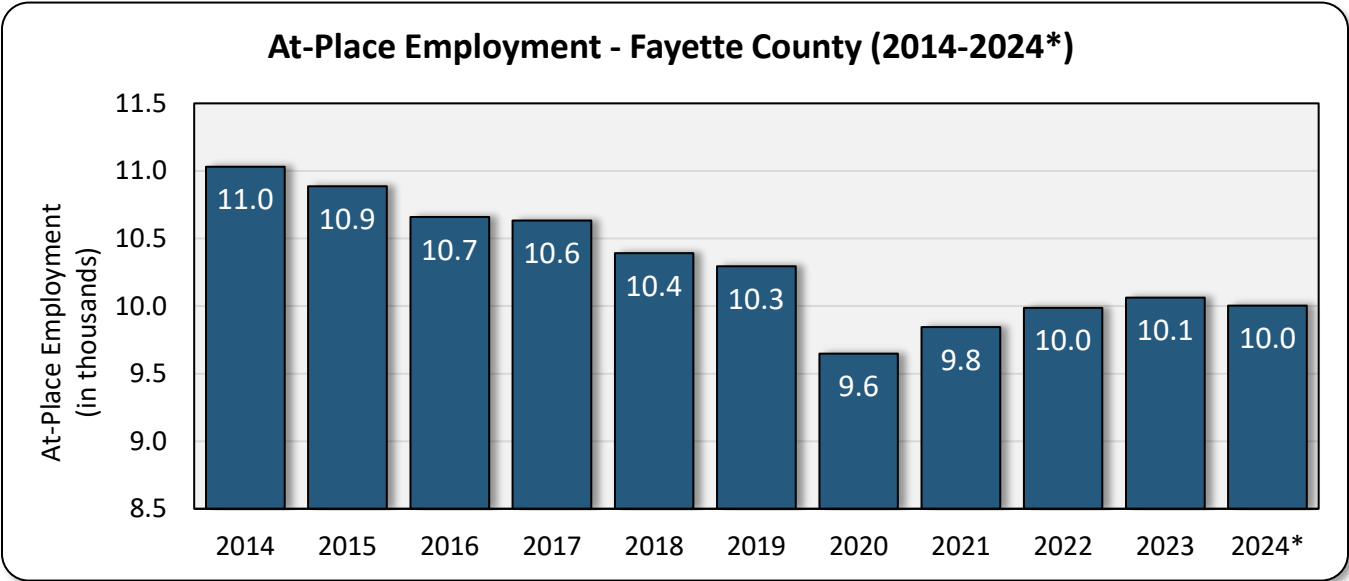
The following illustrates the *annual unemployment rate* for Fayette County and the state of West Virginia from 2014 to 2024.



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 Fayette County declined from 8.2% in 2014 to 5.7% in 2019. After the sharp increase in 2020, the unemployment rate in the county dropped to 4.4% in 2023. Although the unemployment rate has increased to 4.7% through October 2024, this still represents a lower rate as compared to the rate in 2019. While the unemployment rate in the county has been historically higher than the statewide rate, the difference between the two rates has decreased considerably in the last few years.

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 Fayette County from 2014 to 2024.



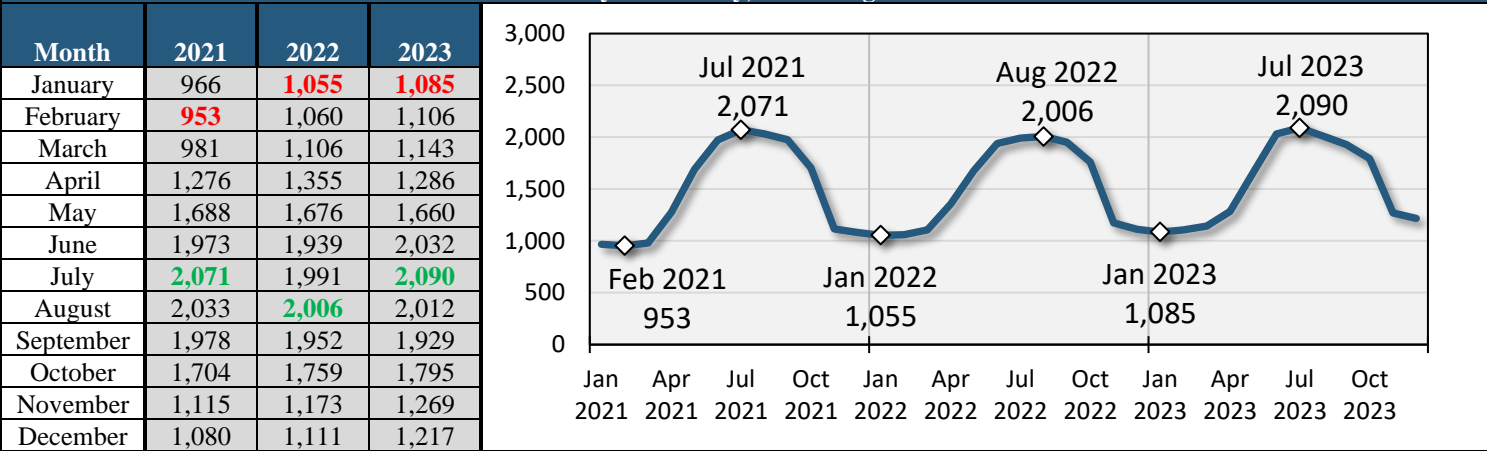
Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research
 *Through June

As the preceding illustrates, at-place employment within Fayette County decreased each year between 2014 and 2020. The largest decrease occurred in 2020, which can be largely attributed to the economic effects related to the COVID-19 pandemic. Through June 2024, at-place employment within the county is at 97.1% of the 2019 level. Although this indicates some softness in the labor market likely exists in Fayette County, at-place employment has improved moderately since 2020.

Fayette County is one of the many counties within the state that benefits from a significant level of tourism. Notable attractions in Fayette County include the New River Gorge National Park and Preserve, the New River, the New River Gorge Bridge, the Coal Heritage Trail, and the Midland Trail Scenic Byway. While tourism can boost an area’s economy, seasonality within this sector of employment can result in increases in unemployment during the off-season and also create short-term housing challenges during peak season. The following provides a brief overview of this particular segment within the local economy.

In order to approximate this seasonality, at-place employment (people employed within an area regardless of residence) data from the Bureau of Labor Statistics was analyzed for Fayette County. The at-place employment data utilized in this analysis only includes the Leisure and Hospitality Supersector (Arts, Entertainment, and Recreation and Accommodation and Food Services), which is typically one of the areas of employment most influenced by tourism. The following table illustrates the at-place employment within the Leisure and Hospitality Supersector for Fayette County from 2021 to 2023. Note that the highest employment number for each year is highlighted in **green**, while the lowest employment number is highlighted in **red**.

At-Place Employment by Month by County – Leisure and Hospitality Supersector (2021-2023)
Fayette County, West Virginia



Source: Bureau of Labor Statistics, Quarterly Census of Employment & Wages (QCEW); Bowen National Research

As the preceding illustrates, there is a very defined pattern of seasonality within the Leisure and Hospitality Supersector in Fayette County. Employment within this supersector is typically at the lowest level during the winter months (January and February) and peaks during the summer (July/August). Overall, this indicates there is a significant level of seasonal employment in Fayette County that is driven, in large part, by the tourism industry.

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 Fayette County over the past 12 months.

The following illustrates the largest employers within Fayette County:

Largest Employers – Fayette County, West Virginia	
Employer Name	Business Type
Fayette County Board of Education	Education
Montgomery General Hospital	Healthcare
Walmart Associates, Inc.	Retail
Oak Hill Hospital Corporation	Healthcare
WVA Manufacturing, LLC	Manufacturing
Contura Energy	Energy
WVDCR Department of Corrections Rehabilitation	Government
Fayette County Commission	Government
Lowes Home Centers, LLC	Retail
West Virginia Department of Environmental Protection	Government

Source: WorkForce West Virginia; 2023

Major employers within Fayette County are primarily involved in education, healthcare, retail, manufacturing, energy, and government administration. The majority 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 Fayette County:

Economic Development Activity – Fayette County, West Virginia			
Project Name	Investment	Job Creation	Scope of Work/Details
Meadow Bridge Regional High School and PK-12 Hico	\$30 million	N/A	Under Construction/Completed: The high school is complete, and students have begun classes. The elementary portion is still under construction. ECD is early 2025.
Midland Trail Elementary School Hico	\$21 million	N/A	Planned: Still in the design phase but expected to be complete for the 2026 school year.
Oak Hill Sports Facility Oak Hill	\$18 million	N/A	Planned: New multi-sport facility will include an eight-lane track and athletic field and will allow the school to host sports such as football, lacrosse, track and soccer. ECD summer 2025.
Oak Hill High and Midland Trail Schools Oak Hill	\$10-\$12 million	N/A	Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024.

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

As the preceding illustrates, economic investments of approximately \$80 million have been either completed, are currently underway, or are in the planning stages within Fayette County. It should be noted that all four economic development projects are related to the local school systems in some capacity. While this will likely improve the education environment for the existing population, it may also increase the appeal of the area and attract additional households to relocate to Fayette County.

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 Fayette County.

		Commuting Mode						Total
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	
Fayette County	Number	10,912	1,508	14	436	237	711	13,818
	Percent	79.0%	10.9%	0.1%	3.2%	1.7%	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%

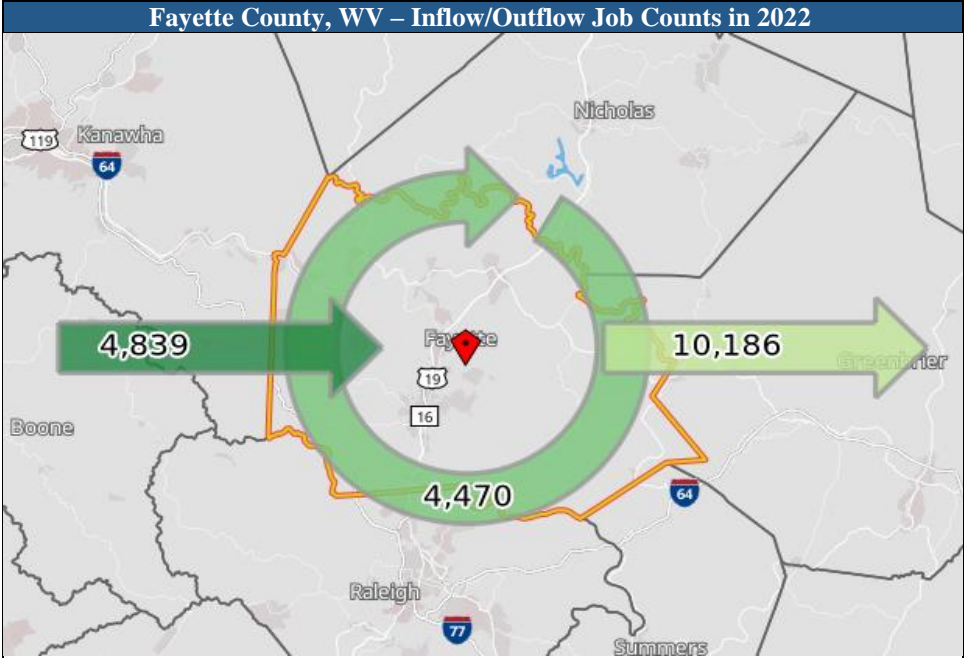
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

		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		
Fayette County	Number	3,549	3,816	2,546	1,431	1,765	711	13,818
	Percent	25.7%	27.6%	18.4%	10.4%	12.8%	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, 89.9% of individuals in Fayette County utilize their own vehicles or carpool to work, 3.2% walk to work, and 5.1% work from home. Overall, 53.3% of commuters have commute times of less than 30 minutes to their place of employment. While the majority of individuals in the county have relatively short commute times, a noteworthy share (12.8%) have commute times of 60 minutes or more, which is larger than the share (8.8%) for the state.

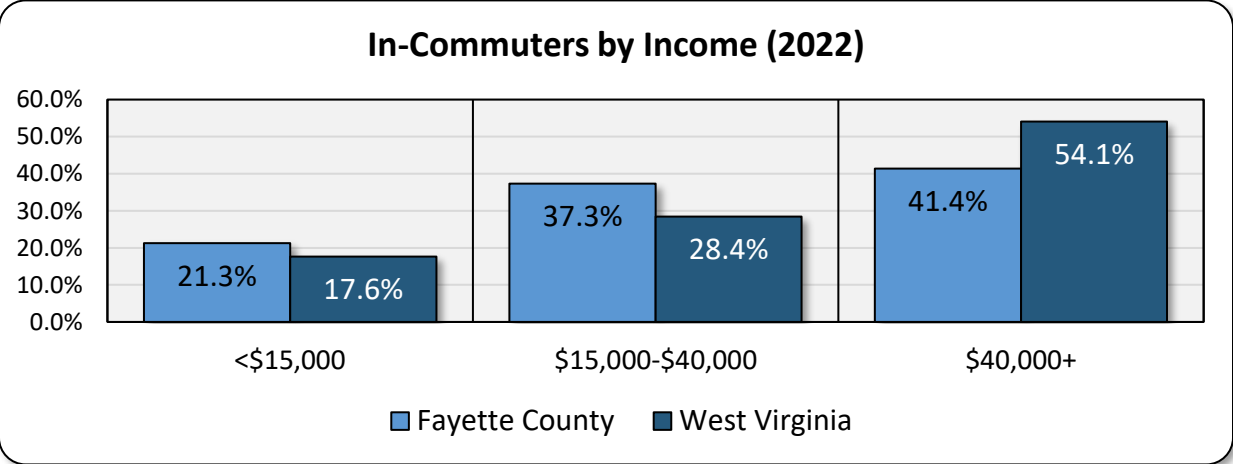
The following illustrates the overall *commuter flow* for Fayette County based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

Of the approximately 9,309 persons *employed* in Fayette County in 2022, 52.0% (4,839) originate from outside the county, while 48.0% (4,470) live within the county. Nearly 10,200 residents of the county commute to surrounding areas daily for employment. Regardless, the 4,839 non-residents who work in the area represent a substantial base of potential support for future residential development within Fayette County.

The following compares the distribution of *in-commuters by annual income* for Fayette County and the state of West Virginia.



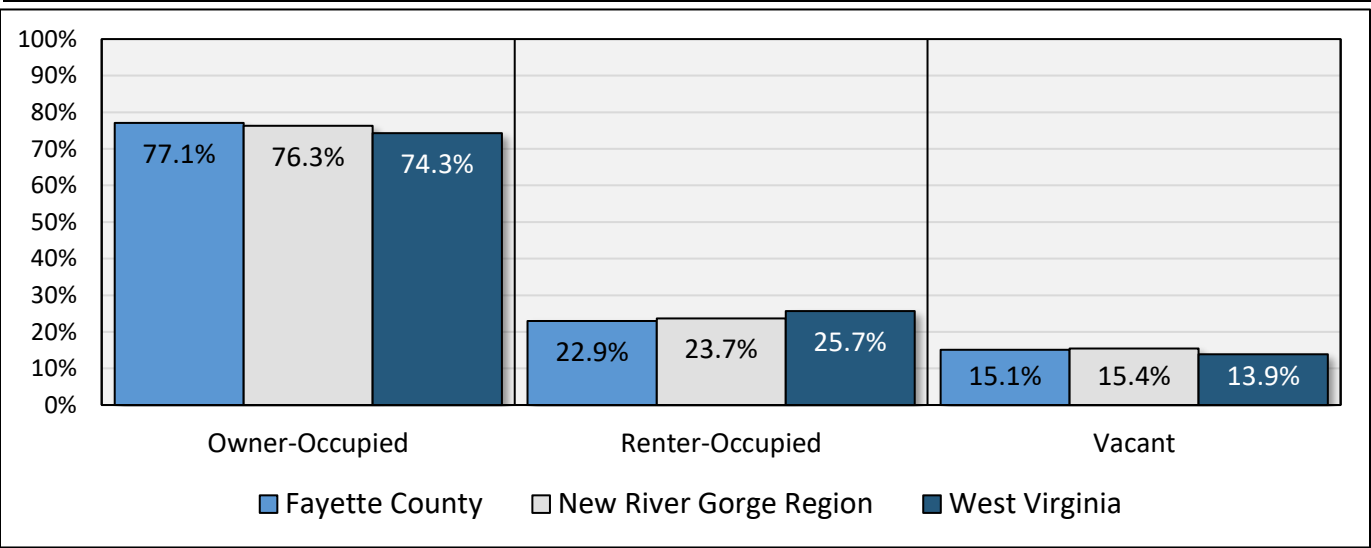
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (41.4%) of in-commuters to Fayette County earn \$40,000 or more annually, while 37.3% earn between \$15,000 and \$40,000, and 21.3% 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 low- and middle-income in-commuters within Fayette County when compared to the state. Regardless, a variety of housing types could be developed to potentially attract some of the 4,839 in-commuters to live within Fayette County.

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
Fayette County	15,969	12,309	3,660	2,832	18,801
New River Gorge Region	60,923	46,486	14,437	11,082	72,005
West Virginia	738,292	548,391	189,901	118,856	857,148



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

Of the 15,969 total *occupied* housing units in Fayette County, 77.1% are owner occupied and 22.9% are renter occupied. This is a slightly higher proportion of owner-occupied units when compared to the region and state. Among the 18,801 total housing units in Fayette County, 15.1% (2,832 units) are classified as vacant. This is a higher share compared to the state (13.9%), but lower than the regional share of 15.4%. 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
Fayette County	1,829	47.2%	5,336	44.2%	33	0.9%	126	1.0%	112	2.9%	124	1.0%
New River Gorge Region	6,569	46.4%	16,737	36.6%	388	2.7%	323	0.7%	252	1.8%	518	1.1%
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 Fayette County, 47.2% of the renter-occupied housing units and 44.2% of the owner-occupied housing units were built prior to 1970. Both shares are larger than the regional and statewide shares and represent an inventory of comparably older housing units. While the share of overcrowded renter housing units (0.9%) is much lower than the regional and statewide shares, the share of owner housing units with this issue (1.0%) is marginally higher than the comparison areas. The share (2.9%) of renter-occupied housing units with incomplete plumbing and/or kitchens is higher than the regional and statewide shares, but the share of owner-occupied housing with this issue is comparable to the region and only slightly higher than the state. Overall, there are approximately 145 renter households and 250 owner households in Fayette County living in substandard housing conditions.

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
Fayette County	15,969	\$49,631	\$119,263	\$709	37.8%	15.8%	18.0%	7.7%
New River Gorge Region	60,923	\$51,787	\$146,434	\$776	36.6%	16.2%	20.2%	8.9%
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 Fayette County of \$119,263 is 31.1% lower than the median home value for the state, while the average gross rent of \$709 in the area is 14.4% lower than the state. With a median household income of \$49,631 in Fayette County, approximately 37.8% of renter households and 15.8% of owner households are housing cost burdened. As a result, there are roughly 1,383 renter households and 1,945 owner households in Fayette County that are housing cost burdened, of which

1,607 *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 county.

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.

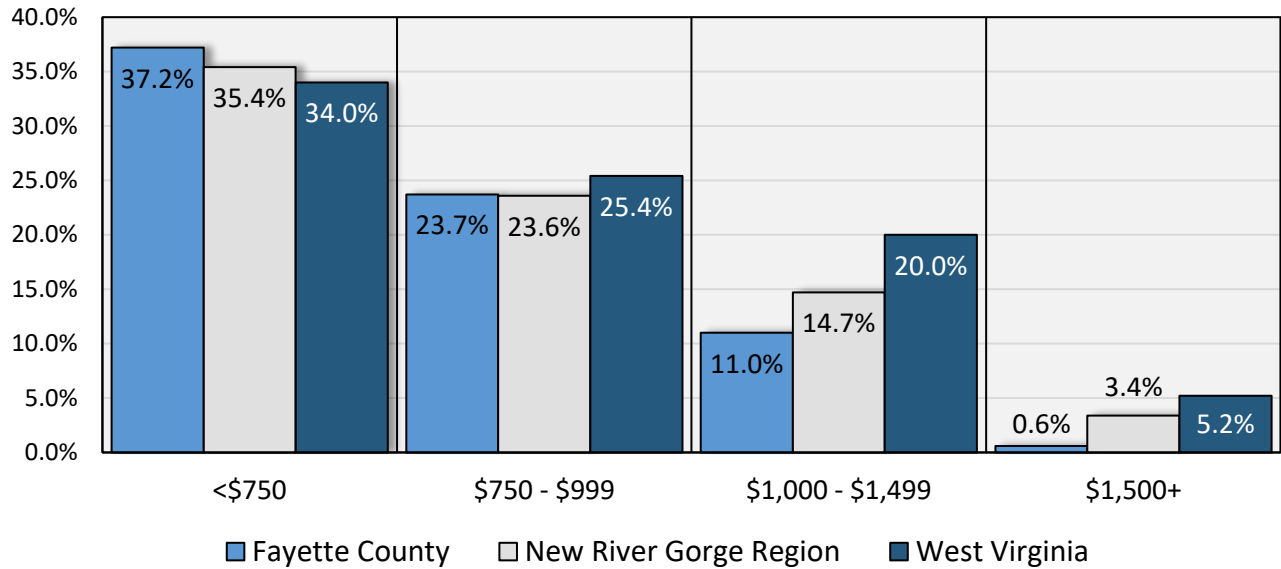
		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
Fayette County	Number	2,684	715	476	3,875	10,285	3	1,775	12,063
	Percent	69.3%	18.5%	12.3%	100.0%	85.3%	0.0%	14.7%	100.0%
New River Gorge Region	Number	9,410	2,723	2,011	14,144	38,528	25	7,170	45,723
	Percent	66.5%	19.3%	14.2%	100.0%	84.3%	0.1%	15.7%	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 81.6% of the *rental* units in Fayette County are within structures of four units or less or mobile homes. Overall, Fayette County has a lower share (18.5%) of multifamily rental housing (five or more units within a structure) when compared to the region (19.3%) and state (28.2%). Among *owner*-occupied units in Fayette County, essentially all are within structures of four units or less (85.3%) and mobile homes (14.7%).

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 81.6% of all rental units in Fayette County 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.

Distribution of Monthly Gross Rents by Area*



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 (37.2%) of Fayette County rental units have rents less than \$750, followed by units with rents between \$750 and \$999 (23.7%). Although considerably less in share, 11.0% of rentals in the area have rents between \$1,000 and \$1,499. Compared to the region and state, the distribution of gross rental rates in Fayette County is more heavily weighted toward the lowest priced product (less than \$750). 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 27.5% of all rentals in Fayette County. This is a significantly higher share of such housing when compared to the state share of 15.4% and is noteworthy.

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 Fayette 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
Fayette County	22	819	7	0.9%	5.0%	0.0%	0.0%	9	9	256
New River Gorge Region	65	3,316	18	0.5%	2.4%	0.0%	0.0%	19	108	444

Source: Bowen National Research

In Fayette County, a total of 22 apartment properties were surveyed, comprising a total of 819 units. Overall, the multifamily units are 99.1% occupied, with a total of only seven 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 Fayette County is considered high and indicates a shortage of available multifamily rentals. Although the occupancy rate of 95.0% for the market-rate units in Fayette County is considered healthy, the Tax Credit and government-subsidized units in the county 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 Fayette County. This is similar to the multifamily performance metrics for 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 Fayette County and the New River Gorge Region. Note that the data for the region includes the *range* of median rents for the four counties included in the region for each bedroom configuration, if applicable.

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				
Fayette County	\$750	\$650	\$995	-
New River Gorge Region (Range)	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425
Tax Credit				
Fayette County	\$544	\$645	-	\$710
New River Gorge Region (Range)	\$544-\$663	\$615-\$645	\$915	\$710-\$1,030

Source: Bowen National Research

As the preceding illustrates, the median rent for the typical one-bedroom market-rate unit in Fayette County (\$750) is approximately 37.9% higher than the comparable Tax Credit unit (\$544) in the area. The median rents for most market-rate and Tax Credit units in Fayette County are typically at the lower end of the ranges for the given unit configuration in the region. Regardless of program type, the median rents typically increase for each subsequently larger unit configuration for both study areas. With limited availability among Tax Credit and government-subsidized units in both Fayette County and 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 81.6% of the total rental units in Fayette County.

During November and December 2024, Bowen National Research conducted an online survey and identified five non-conventional rentals that were listed as *available* for rent in Fayette 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.

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 Fayette County and the New River Gorge Region.

Non-Conventional Rentals Overview			
Area	Non-Conventional Rentals*	Identified Vacant Units	Vacancy Rate
Fayette County	3,160	5	0.2%
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 five available units identified, Fayette County has an overall vacancy rate of just 0.2% for non-conventional rentals, which is slightly lower than the vacancy rate for the New River Gorge Region. This is well below the optimal range of 4% to 6% for non-conventional rentals and indicates a significant lack of available non-conventional supply in the area.

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

Available Surveyed Non-Conventional Rental Supply – Fayette County				
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
One-Bedroom	1	\$475	\$475	-
Two-Bedroom	1	\$700	\$700	\$0.77
Three-Bedroom	3	\$995 - \$2,275	\$2,200	\$0.93
Total	5			

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

Among the available non-conventional rentals in Fayette County, the largest share (60.0%) by bedroom type consists of three-bedroom units. The three-bedroom units have a median rent of \$2,200 (\$0.93 per square foot) and an overall rent range of \$995 to \$2,275. When typical utility costs (\$200 or more) are considered, the typical three-bedroom non-conventional rental in Fayette County has a gross rent of roughly \$2,400. This is a substantially higher rent as compared to the rent for the comparable *multifamily* market-rate unit in the region, which has a median collected rent of \$1,425. While the one- and two-bedroom non-conventional rents are comparably more affordable, there are only two units available in the county. As such, it appears affordability is an issue for the larger non-conventional rentals, while availability is an issue for the overall non-conventional rentals supply.

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 Fayette County and the New River Gorge Region.

New River Gorge Region, WV Sold/Currently Available For-Sale Housing Supply		
Status	Number of Homes	Median Price
Fayette County		
Sold	904	\$90,000
Available	46	\$176,950
New River Gorge Region		
Sold	3,676	\$130,000
Available	254	\$188,500

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 Fayette County as of January 8, 2025 consists of 46 total units with a median list price of \$176,950. This represents a lower median list price compared to the available for-sale homes in the New River Gorge Region (\$188,500). Historical sales from January 2020 to July 2024 in Fayette County consisted of 904 homes with a median sales price of \$90,000.

The following table summarizes key data points for the historical sales in Fayette County and the New River Gorge Region 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
Fayette County	904	24.6%	\$116,660	\$90,000	1956^	1951^
New River Gorge Region	3,676	100.0%	\$159,462	\$130,000	1966^	1971^

Source: Redfin.com & Bowen National Research

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

As the preceding illustrates, 24.6% of the home sales in the New River Gorge Region were within Fayette County between January 2020 and December 2024. The homes sold in Fayette County had an average sales price of \$116,660 and median sales price of \$90,000. The average year built of these homes was 1956, while the median year built was 1951. Overall, the homes sold in Fayette County have a median sales price that is 30.8% lower than homes sold in the region, and these homes are typically older than homes sold within the region.

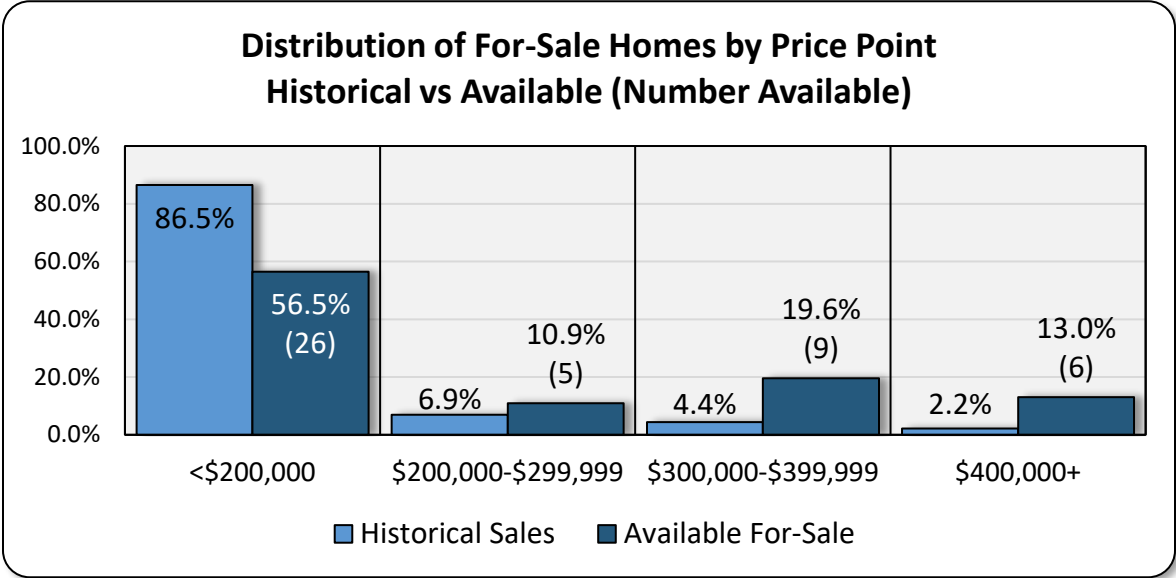
The following table provides various housing market metrics for the *available* for-sale homes in Fayette County and the New River Gorge Region as of January 8, 2025.

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
Fayette County	46	18.1%	0.4%/3.0	\$284,426	\$176,950	1960	77
New River Gorge Region	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100

Source: Realtor.com & Bowen National Research

The 46 available for-sale homes in Fayette County represent 18.1% of the available for-sale homes in the region. These homes equate to an availability rate of 0.4% when compared to the 12,309 owner-occupied units in the county. Based on recent sales history, this inventory represents 3.0 *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 77 days and an average year built of 1960. Overall, the data illustrates that there is limited availability of for-sale homes and a relatively short average number of days on market. While the availability and overall pricing of homes in Fayette County is generally comparable to that of homes in the region, homes in the county are typically older (average year built of 1960).

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



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

As the preceding illustrates, the share of *available* for-sale homes priced under \$200,000 (56.5%) is lower than the corresponding share of recent *historical* sales (86.5%). While this indicates the share of lower priced product has decreased recently, this still represents over one-half of all available for-sale homes in the county. While there are only five homes priced between \$200,000 and \$299,999, there are 15 homes, or 32.6% of the available supply, priced at \$300,000 or higher. Although this indicates there is more variety in terms of pricing in the county 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 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 Fayette County. During this process there were no multifamily rental housing, for-sale housing, or senior care housing developments identified within Fayette County. However, it should be noted additional projects may have been introduced into the pipeline since the time interviews and research were completed.

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 Fayette 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.

Development Opportunity Sites – Fayette County, West Virginia

Map Code	Street Address	Location	Year Built	Building Size (Square Feet)	Land Size (Acres)	Property Classification
1	115-133 W. Maple Ave.	Fayetteville	1960	20,000	0.66	Commercial
2	Mahan St.	Fayetteville	-	-	4.67	Residential
3	120 Woodcrest Rd.	Fayetteville	-	-	2.60	Residential
4	1178 Barrington Hill Rd.	Fayetteville	-	-	11.82	Residential
5	Laurel Creek Rd.	Fayetteville	-	-	4.61	Commercial
6	Wood Mountain Rd.	Glen Jean	-	-	14.17	Residential
7	4654 Legends Hwy	Glen Jean	2004/2009	8,990	2.04	Residential
8	Bryson Neal Rd.	Hico	-	-	42.17	Residential
9	632 Milroy Grose Rd.	Lansing	1980	13,896	45.38	Commercial
10	414 Milroy Grose Rd.	Lansing	1975/1979	8,002	20.60	Commercial
11	211 Oscar White Rd.	Lansing	1900/1950	28,300	13.00	Residential
12	Meadow Bridge Rd.	Meadow Bridge	-	-	4.75	Residential
13	Longacre Bottom	Smithers	-	-	23.63	Exempt/No Classification

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 13 development opportunity sites identified within Fayette County comprising a total of 190.1 acres of land. Five of the sites have existing buildings present, ranging in size from 8,002 square feet to 28,300 square feet. Of the listings, eight are residentially zoned, four are commercially zoned, and one is exempt or has no current classification.

E. HOUSING GAP

Based on ESRI household projections from 2024 to 2029, which is the most up-to-date version available, and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new housing units that are needed (housing gap) in Fayette County. The following paragraph summarizes the metrics used in our demand estimates.

We included renter and owner household growth, the number of units required for a balanced market, the need for replacement of substandard housing, commuter/external market support, severe cost-burdened households, and step-down support as the demand components in our estimates for new rental and for-sale housing units. As part of this analysis, we accounted for vacancies reported among both renter- and owner-occupied housing alternatives, considered applicable units in the development pipeline, and concluded this analysis by providing the number of units that are needed by different income segments, rent levels, and purchase price points.

Fayette County has an overall five-year housing gap of 1,530 units, with a gap of 432 rental units and a gap of 1,098 for-sale units. The following table summarizes the rental and for-sale housing gaps by income and affordability levels for Fayette County.

Fayette County 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	104	81	59	121	67	432
For-Sale Housing Gap	83	123	217	495	180	1,098

Source: Bowen National Research

AMHI – Area Median Household Income; *Based on HUD limits for Fayette County (4-person limit)

As the preceding table illustrates, the projected housing gaps encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest *rental* housing gaps in Fayette County are for product serving households earning between 81% and 120% of AMHI and for the lowest housing affordability segment (rents below \$495 that are affordable to households earning up to 30% of AMHI). The greatest *for-sale* housing gap in the county is for product priced between \$176,001 and \$264,000, which is affordable to households earning between \$52,801 and \$79,200. Although development within Fayette County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject market’s ability to attract potential workers and help meet the changing and growing housing needs of the local market. 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 Fayette County.

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 Fayette County.

SWOT Analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> • Low population density may be attractive to individuals looking for a particular type of lifestyle • 3.5% projected growth among households between the ages of 25 and 34 (2024-2029) • Projected increase in higher income renter and owner households between 2024 and 2029 • Notable share (49.6%) of in-migrants are under the age of 35 (can improve natural population change) • Overall affordability of housing in the county • Notable number of development opportunities present in the county 	<ul style="list-style-type: none"> • Low median household income and high poverty level for overall population and population less than 18 years of age • Significant household decline between 2010 and 2024. • Very low availability among affordable multifamily rentals (Tax Credit and government-subsidized units) • Low availability among the non-conventional rental supply in the county • Low availability of for-sale homes in the county and older average age of for-sale inventory
Opportunities	Threats
<ul style="list-style-type: none"> • Housing need of 432 rental units (2024-2029) • Housing need of 1,098 for-sale units (2024-2029) • Attract some of the 4,839 commuters coming into the county for work to live in the county • Recent improvements in employment metrics, a strong tourism base, and significant investments in education systems can be leveraged to attract additional households to the county 	<ul style="list-style-type: none"> • Projected 2.6% decline in households between 2024 and 2029 • The 14.8% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing • County risks losing some of the 10,186 residents that commute out of the county for employment

Fayette County experienced notable household decline between 2010 and 2024, and this decline is projected to continue through 2029. The median household income in the county is relatively low and the poverty rate is high compared to the state. Some of this may be partially attributed to lower overall educational attainment, which likely constrains household income potential. There is low availability among nearly all housing alternatives in the county, which likely indicates there is a significant level of demand despite the historical decrease in the number of households. The area offers relatively affordable housing and a low population density, which is attractive to many households. Due to the recent improvements in employment metrics, the investments in the education systems in the county, and the natural attractions in the area, which drive a robust tourism base, the county has some notable competitive strengths. There is a total housing gap of 1,530 units in the county, a projected increase in households between the ages of 25 and 34 and households aged 75 and older, and a significant base of in-commuters who work within the county. These represent opportunities to increase the number of households and potential future development opportunities within the county.