

ADDENDUM D: NICHOLAS COUNTY OVERVIEW

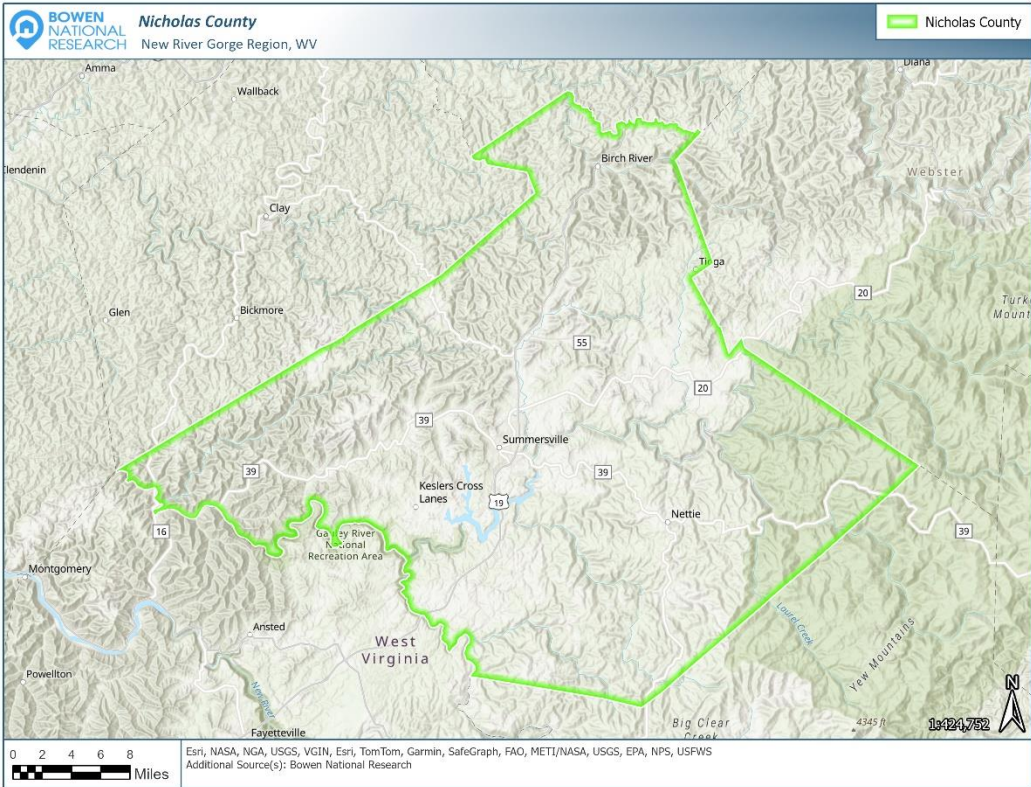
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to Nicholas County, West Virginia. To provide a base of comparison,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

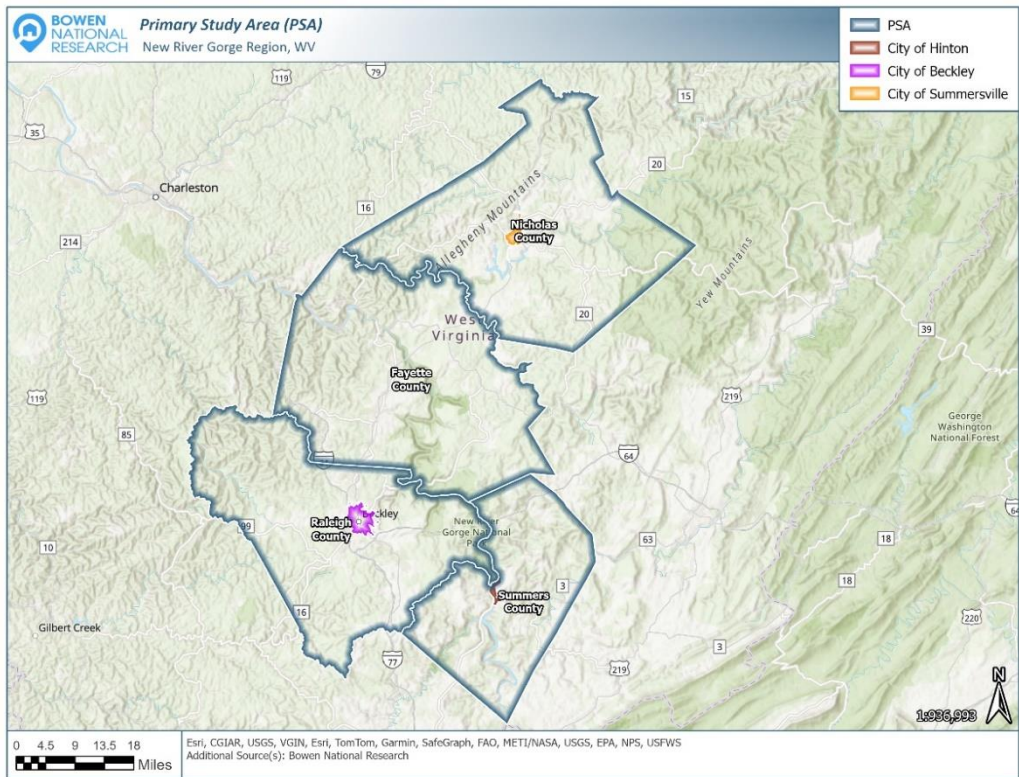
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. INTRODUCTION

Nicholas County is located in the southern portion of West Virginia. The county seat of Summersville is located approximately 88 miles east of the state capital of Charleston. Nicholas County contains approximately 654 square miles and has an estimated population of 24,091 in 2024. U.S. Highway 19 serves as the primary thoroughfare for the county. In addition to Summersville, other notable population centers within the county include Craigs ville and Richwood.

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

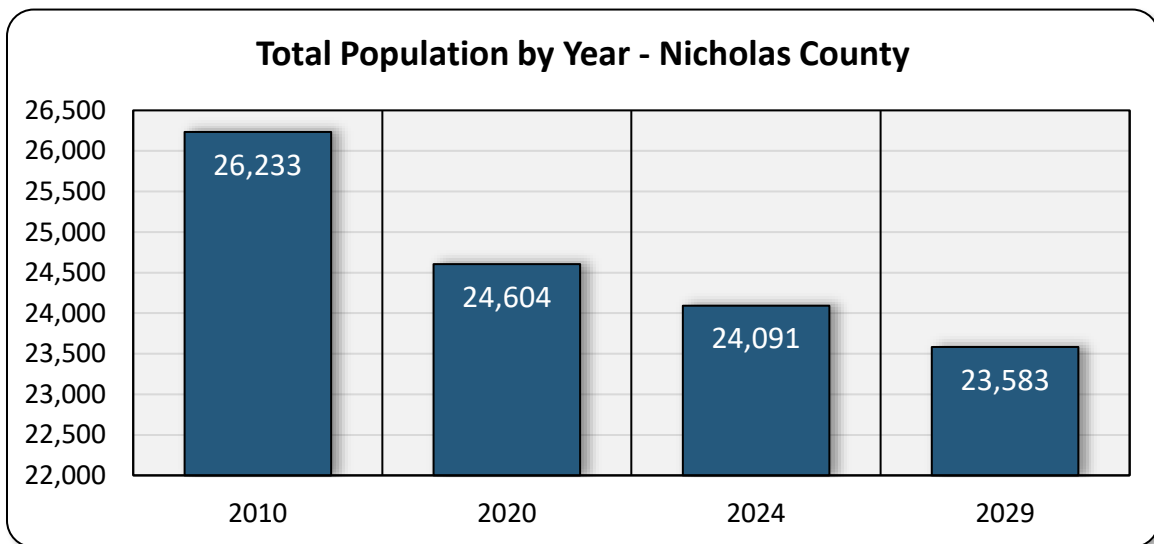




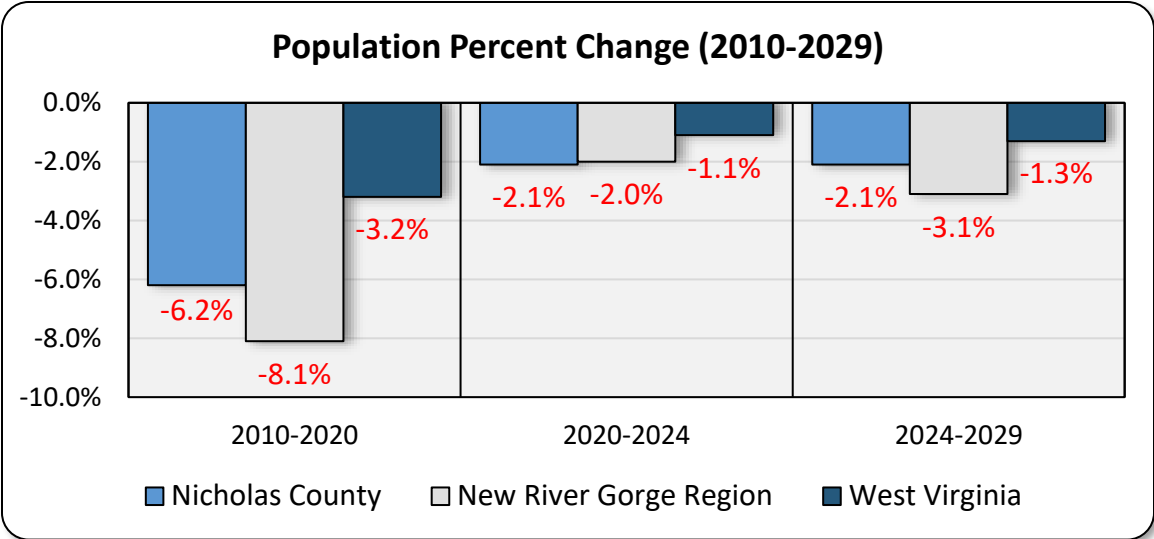
B. DEMOGRAPHIC ANALYSIS

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



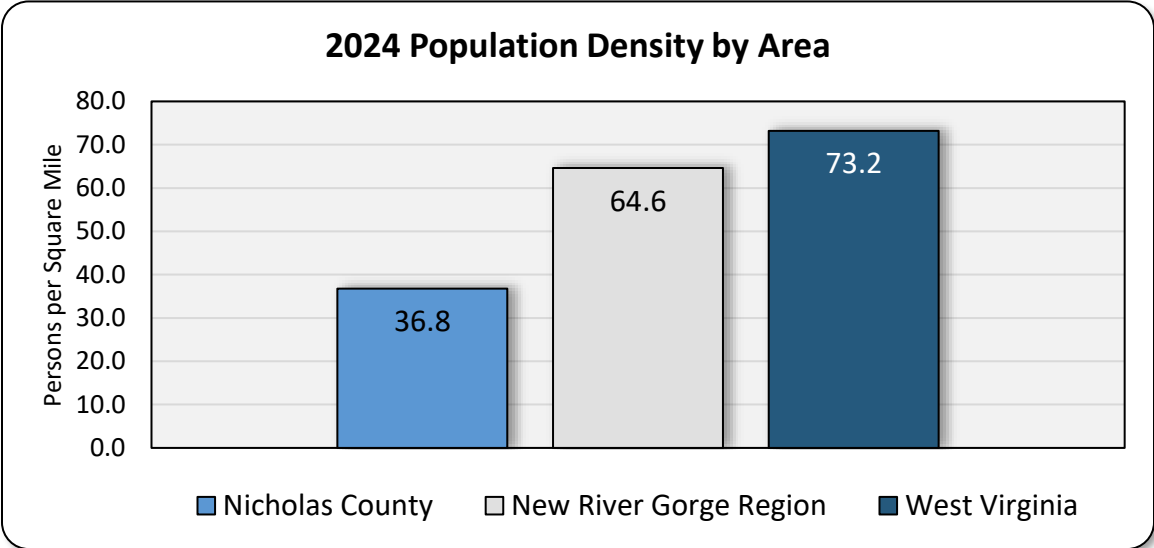
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

The population in Nicholas County decreased by 6.2% between 2010 and 2020. This represents a smaller percent decline as compared to the region (8.1%), but larger than the decline for the state (3.2%) during this time period. Between 2020 and 2024, the population in Nicholas County decreased by 2.1%, and the population within the area is projected to further decline by 2.1% over the next five years. This is broadly similar to the population trends for the region and state for the two time periods.

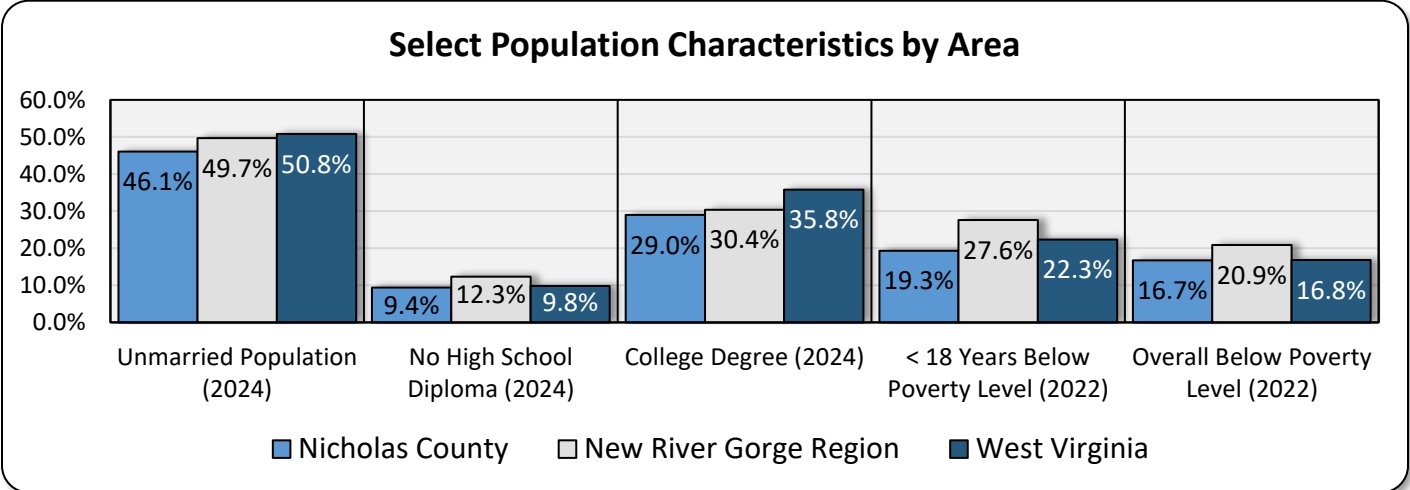
The following graph illustrates the *population density* for each study area in 2024.



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

With a population density of 36.8 persons per square mile, Nicholas County is notably less densely populated than the New River Gorge Region and the state of West Virginia.

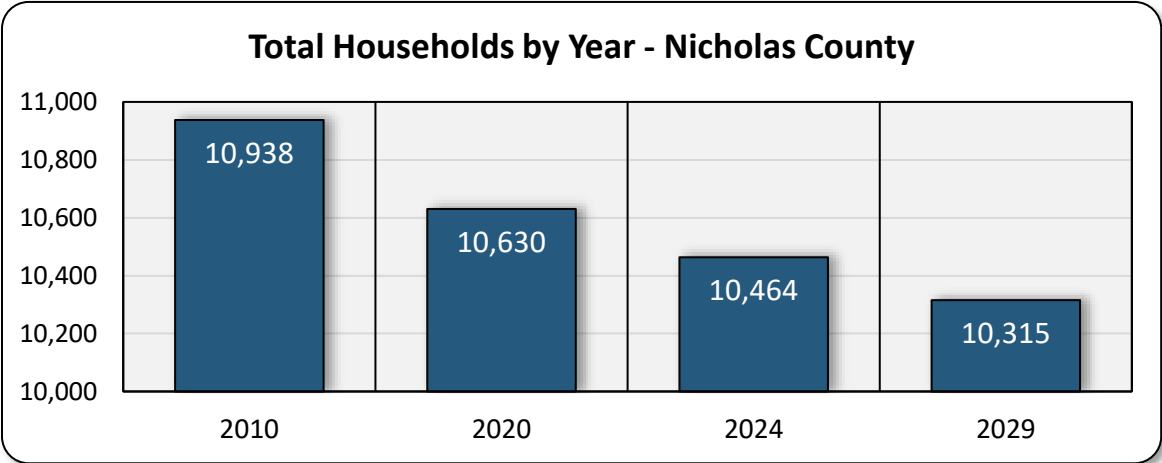
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.



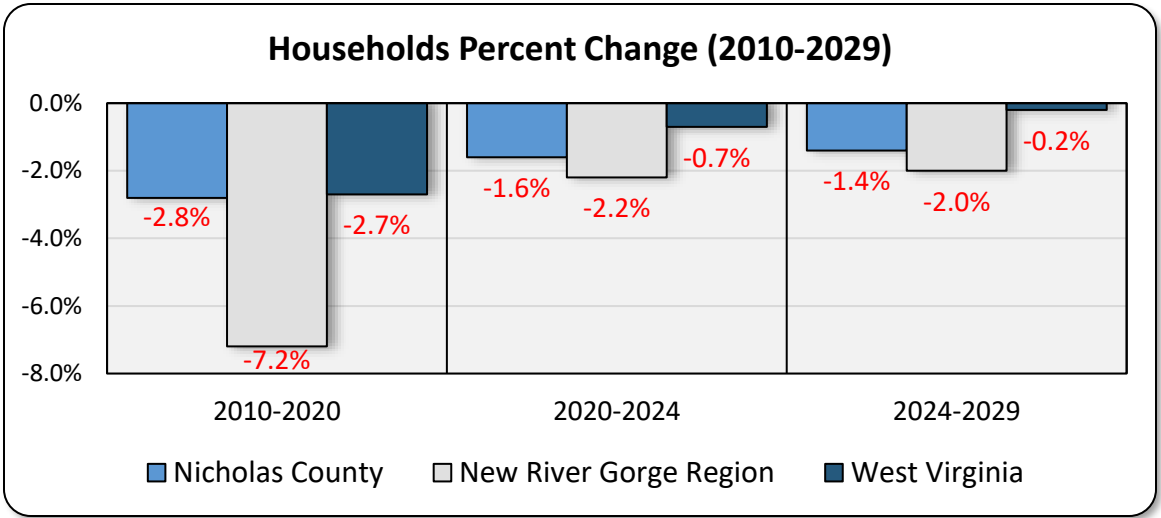
Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding data illustrates, Nicholas County has a lower share of unmarried population (46.1%), a lower share of the population without a high school diploma (9.4%), and a lower share of individuals with a college degree (29.0%) compared to the state of West Virginia. The lower shares of unmarried population and individuals without a high school diploma likely have a positive influence on household income. Overall, Nicholas County has lower poverty rates for children less than 18 years of age (19.3%) and the overall population (16.7%) when compared to the region and state.

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



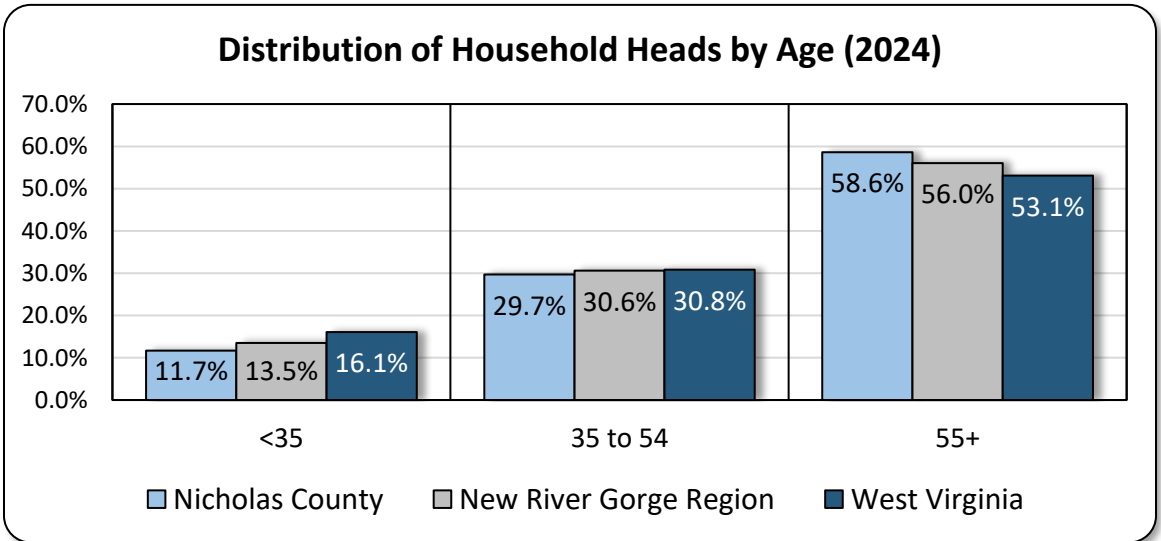
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

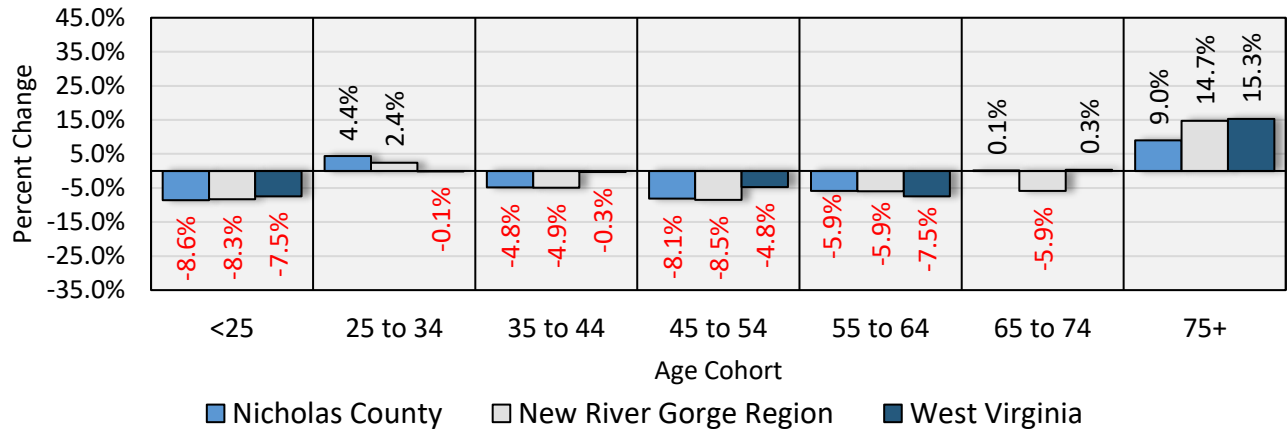
The number of households in Nicholas County decreased by 2.8% between 2010 and 2020. This represents a much smaller percent decline as compared to the region (7.2%) and is very comparable to the decline for the state (2.7%) during this time period. Between 2020 and 2024, the number of households in Nicholas County decreased 1.6%, and it is projected that the number of households in the area will further decline by 1.4% 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)

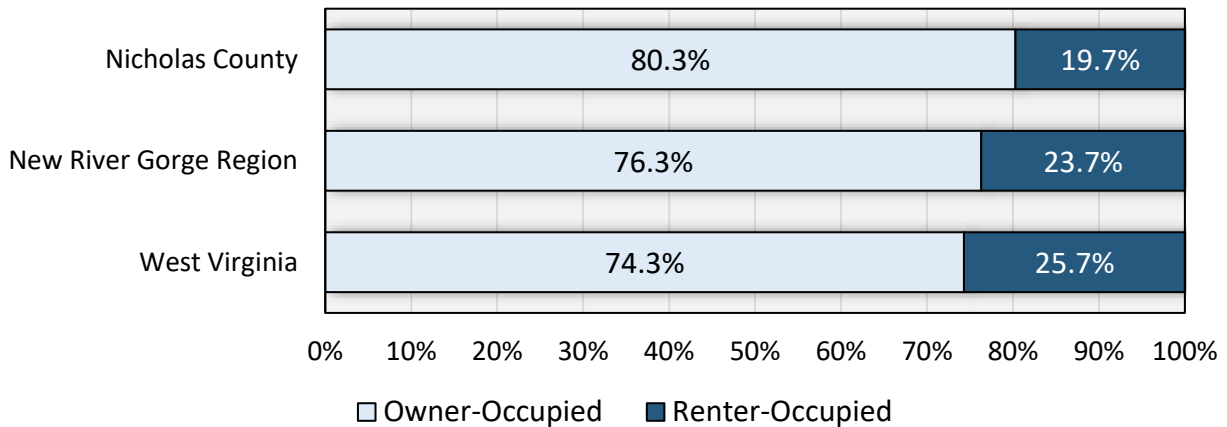


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

Overall, the data shows that Nicholas 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 4.4% in Nicholas County over the next five years, more substantial growth is projected for households aged 75 and older in Nicholas County (9.0%), 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.

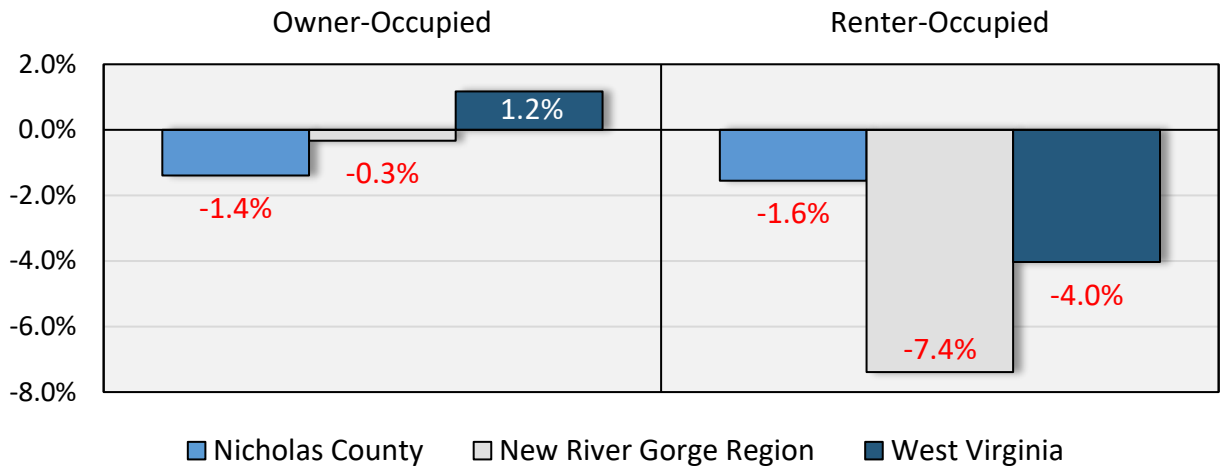
The following graphs compare the share of *households by tenure* (renters and owners) for 2024 and the projected *percent change* in households by tenure between 2024 and 2029 for each of the study areas.

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)

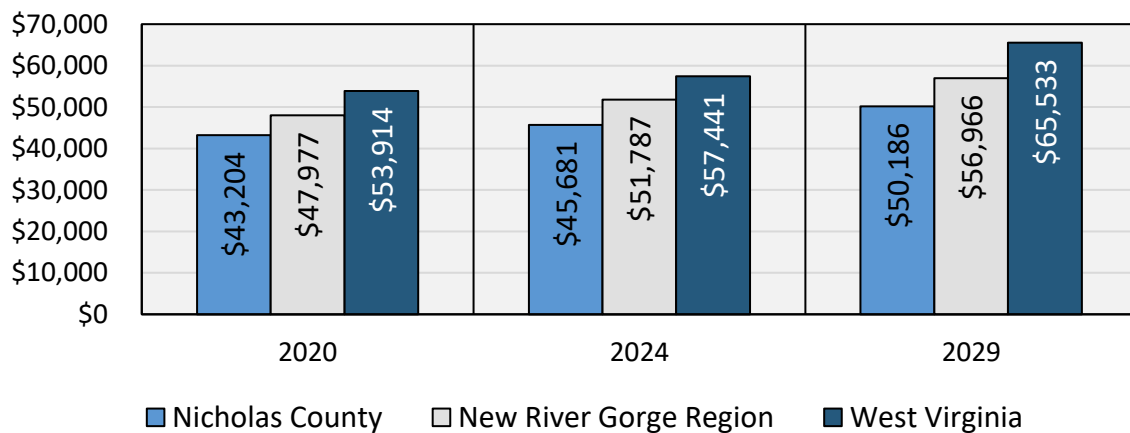


Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2024, the distribution of households by tenure in Nicholas County (80.3% owners and 19.7% renters) is more weighted toward owner households when compared to the region and state. Over the next five years, it is projected that the number of owner households in Nicholas County will decrease by 1.4%, while the number of renter households will decline by 1.6%. Although the decrease in both tenure types will likely influence housing demand in the county, 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.

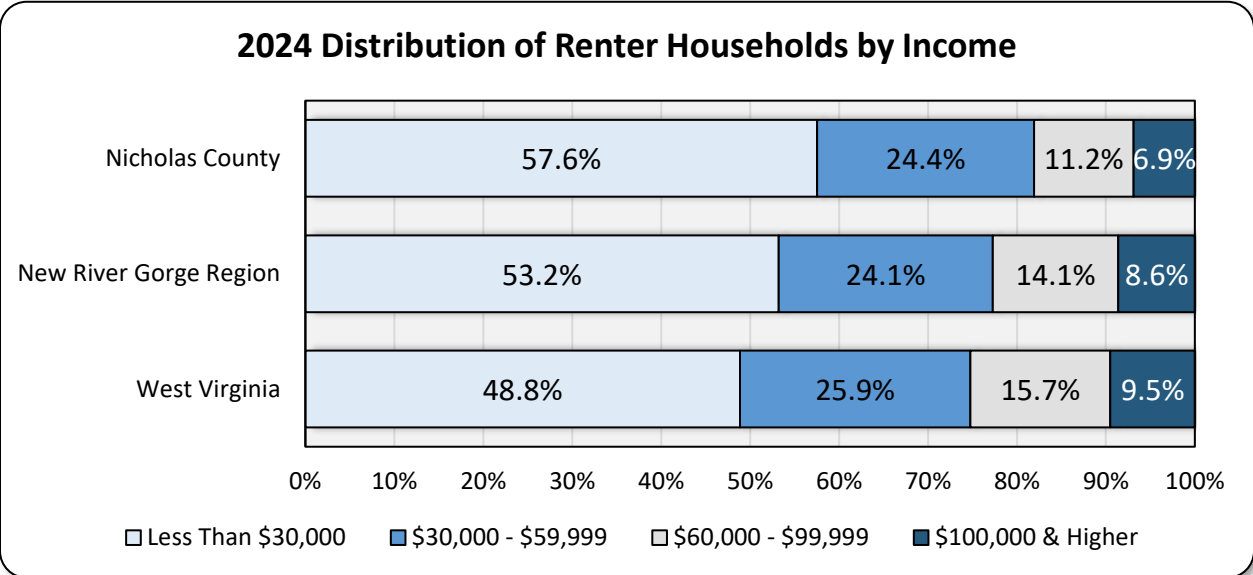
Median Household Income by Year



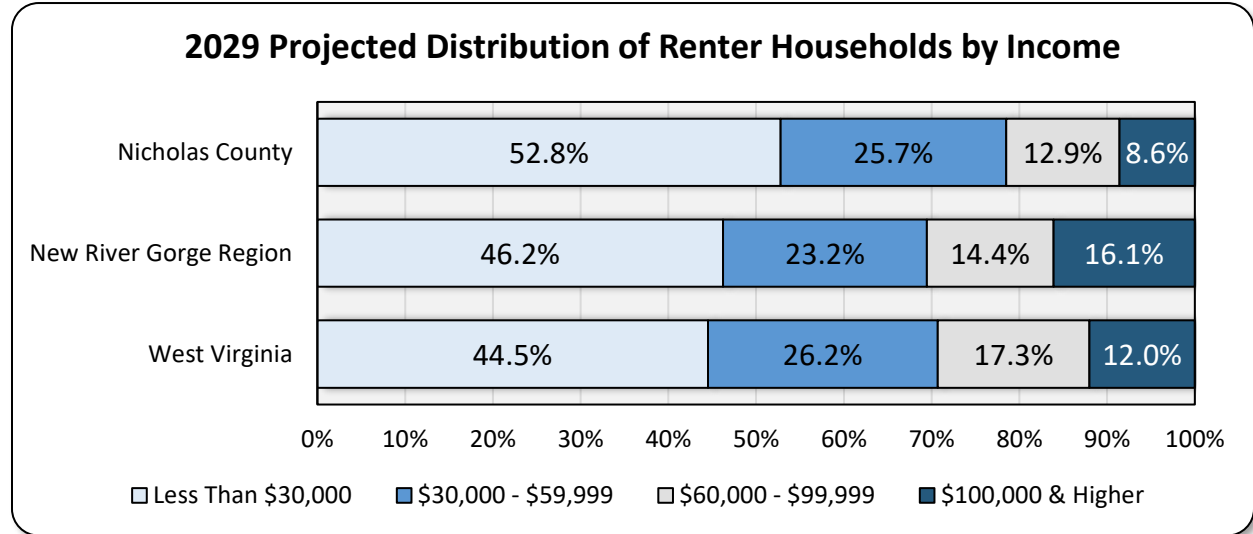
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding illustrates, the 2024 median household income in Nicholas County (\$45,681) is 20.5% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Nicholas County will increase to \$50,186, or an increase of 9.9%. Regardless, the median household income in Nicholas 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.

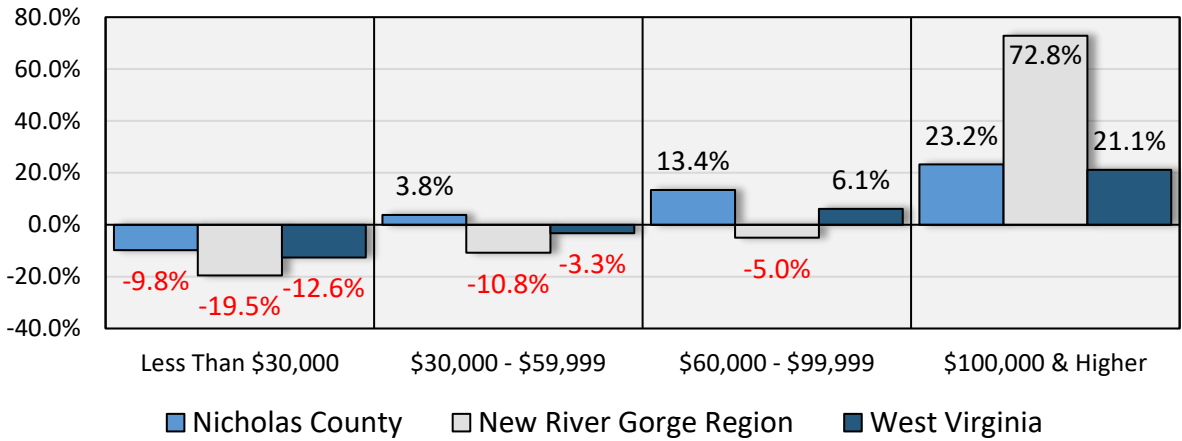


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

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

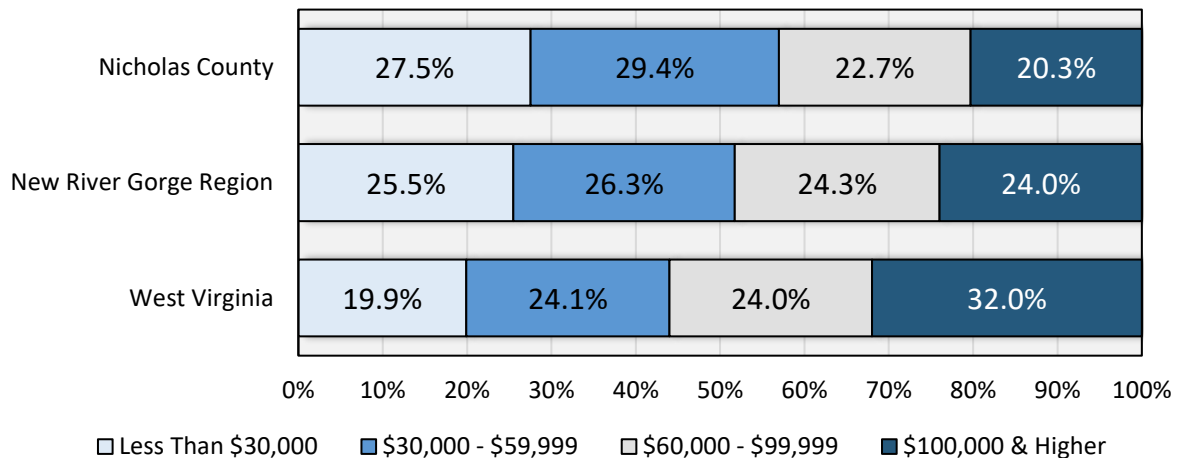


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2024, Nicholas County and the New River Gorge Region have higher shares (57.6% and 53.2%, respectively) 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 Nicholas County is projected to be among households earning \$30,000 or higher, with the largest growth (23.2%) projected to occur among households earning \$100,000 or higher. Despite these changes, over one-half (52.8%) of renter households in Nicholas County will continue to earn less than \$30,000.

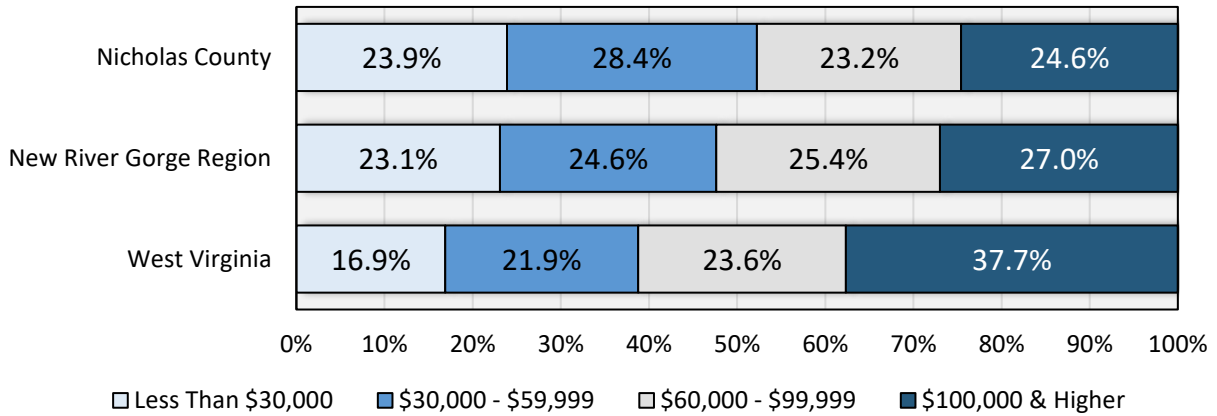
The following graphs compare *owner households by income* for 2024 and 2029 and the projected *percent change* in owner households by income between 2024 and 2029 for each of the study areas.

2024 Distribution of Owner Households by Income



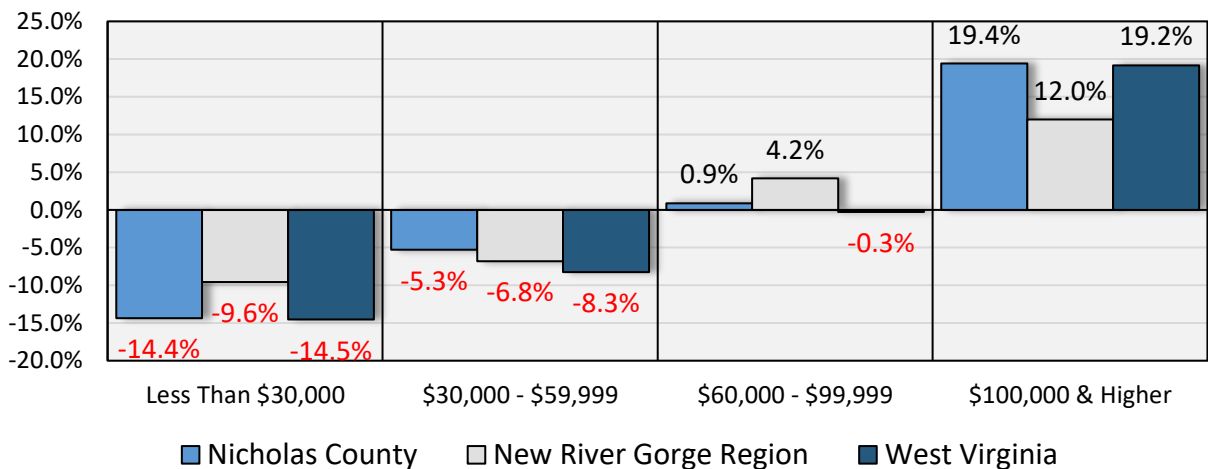
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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 (79.6%) of Nicholas County owner households earn less than \$100,000, which is a higher share compared to the region (76.1%) and state (68.0%). Between 2024 and 2029, owner household growth is projected to be confined to households earning \$60,000 or higher, with the largest growth (19.4%), projected to occur among owner households earning \$100,000 or higher. Despite this increase among the highest earning cohort, 75.4% of all owner households in Nicholas County will continue to earn less than \$100,000 through 2029, with over one-half (52.3%) continuing to earn less than \$60,000.

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

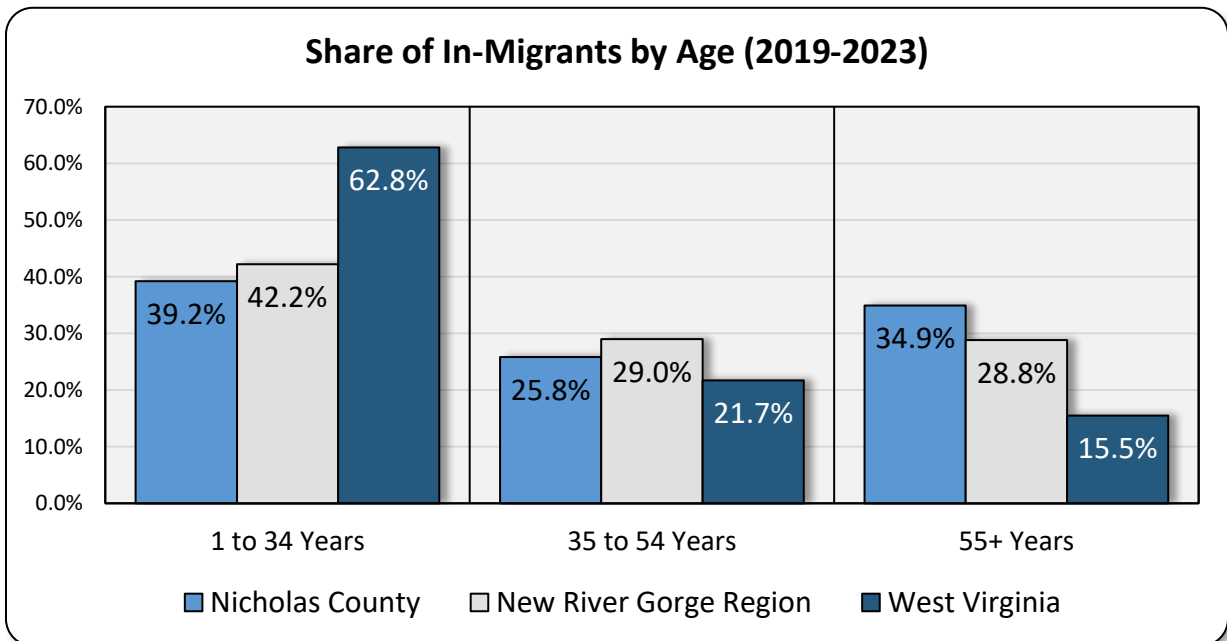
Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020						
Area	Population Change*	Percent Change	Natural Change	Net Domestic Migration	Net International Migration	Total Net Migration
Nicholas County	-1,885	-7.2%	-748	-1,264	133	-1,131
New River Gorge Region	-13,295	-8.1%	-5,034	-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

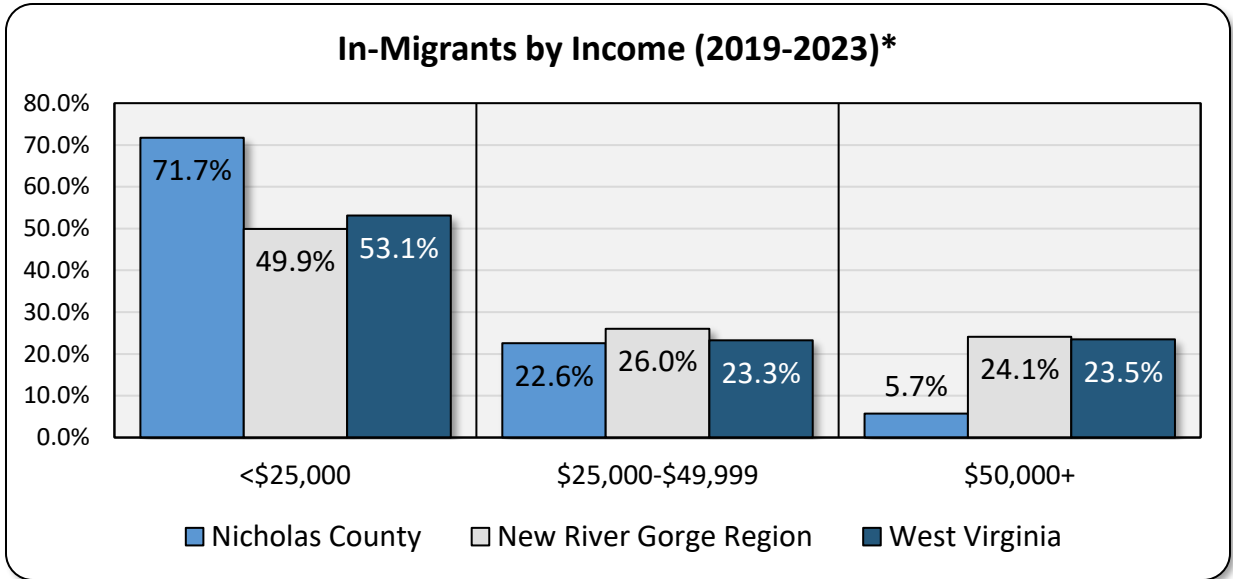
*Includes residual representing the change that cannot be attributed to any specific demographic component

Based on the preceding data, the population decline within Nicholas 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 Nicholas 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



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 Nicholas County is more heavily concentrated among individuals aged 55 years and older (34.9%) when compared to the region (28.8%) and state (15.5%). Despite the relatively higher concentration of senior-aged in-migrants in the county, 39.2% of in-migrants to Nicholas County were less than 35 years of age. The vast majority (71.7%) of in-migrants to Nicholas County earn less than \$25,000 annually, 22.6% earn between \$25,000 and \$49,999, and only 5.7% earn \$50,000 or more. This distribution is much more heavily weighted toward the lowest income cohort 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 Nicholas County earn relatively low incomes.

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

The following table illustrates *the employment base by industry* for Nicholas 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.

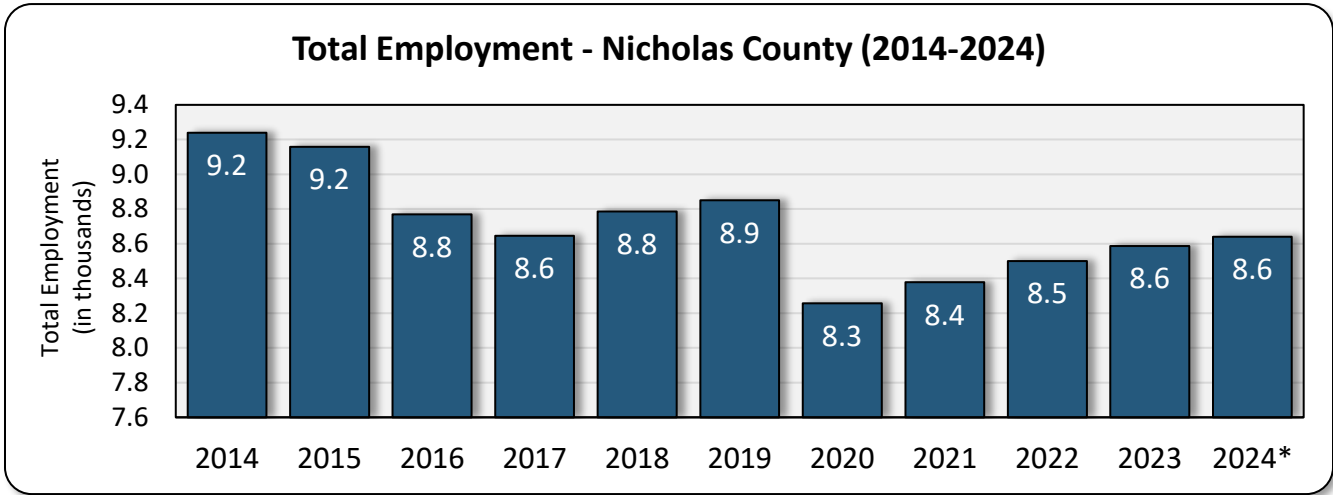
NAICS Group	Employment by Industry					
	Nicholas County		New River Gorge Region		West Virginia	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	9	0.1%	81	0.1%	1,494	0.2%
Mining	323	4.4%	834	1.5%	6,255	0.8%
Utilities	50	0.7%	195	0.3%	3,229	0.4%
Construction	158	2.1%	2,047	3.6%	29,459	4.0%
Manufacturing	514	7.0%	1,732	3.1%	42,211	5.7%
Wholesale Trade	208	2.8%	1,497	2.7%	23,896	3.2%
Retail Trade	1,586	21.5%	8,609	15.3%	91,434	12.3%
Transportation & Warehousing	116	1.6%	1,223	2.2%	25,649	3.5%
Information	60	0.8%	945	1.7%	15,905	2.1%
Finance & Insurance	139	1.9%	1,274	2.3%	22,734	3.1%
Real Estate & Rental & Leasing	113	1.5%	866	1.5%	11,996	1.6%
Professional, Scientific & Technical Services	158	2.1%	2,014	3.6%	38,366	5.2%
Management of Companies & Enterprises	0	0.0%	25	0.0%	1,512	0.2%
Administrative, Support, Waste Management & Remediation Services	102	1.4%	973	1.7%	12,387	1.7%
Educational Services	616	8.4%	4,522	8.0%	61,861	8.3%
Health Care & Social Assistance	1,350	18.3%	11,251	20.0%	149,259	20.1%
Arts, Entertainment & Recreation	69	0.9%	2,000	3.6%	16,945	2.3%
Accommodation & Food Services	878	11.9%	8,745	15.6%	70,772	9.5%
Other Services (Except Public Administration)	469	6.4%	3,185	5.7%	45,242	6.1%
Public Administration	407	5.5%	3,791	6.7%	68,484	9.2%
Non-classifiable	42	0.6%	384	0.7%	3,672	0.5%
Total	7,367	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.

Nicholas County has an employment base of nearly 7,400 individuals within a broad range of employment sectors. The labor force within the area is based primarily in five sectors: Retail Trade (21.5%), Health Care & Social Assistance (18.3%), Accommodation & Food Services (11.9%), Educational Services (8.4%), Manufacturing (7.0%). Combined, the top five job sectors represent 67.1% of the county's employment base. Although Mining is not among the top five industries in the county, there is a proportionally high share (4.4%) of the labor force in the county within this sector compared to the state overall.

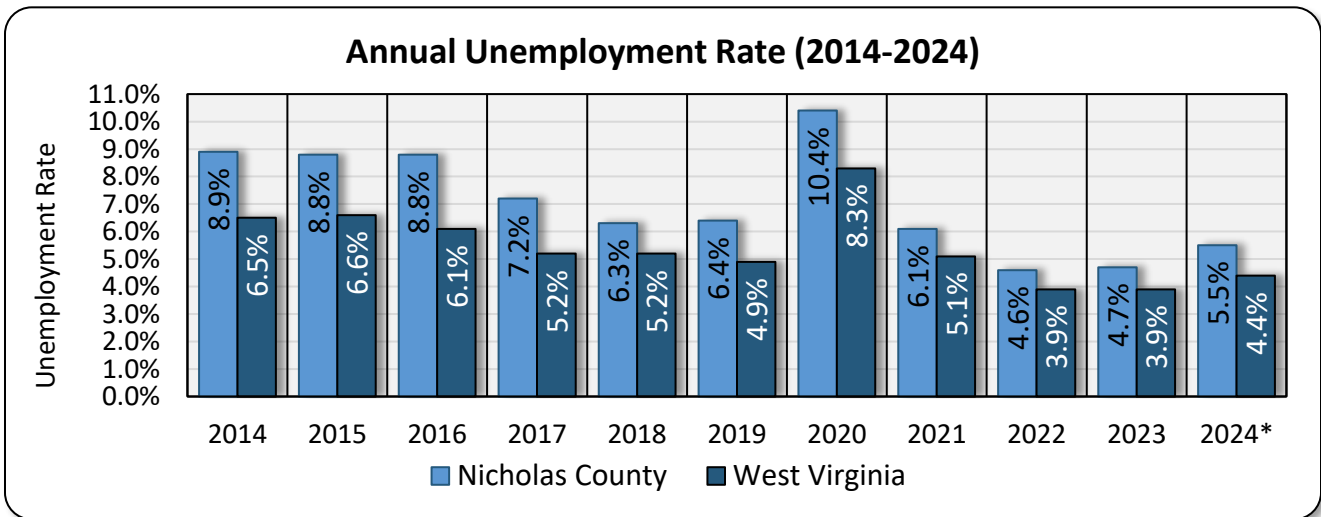
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Nicholas County between 2014 and 2024.



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

As the preceding illustrates, total employment within Nicholas County decreased slightly between 2014 and 2019. In 2020, total employment decreased by roughly 6.7%, 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 8,600. While this is less than the total employment in 2019, the steady increase since 2020 is a positive economic indicator for the local economy.

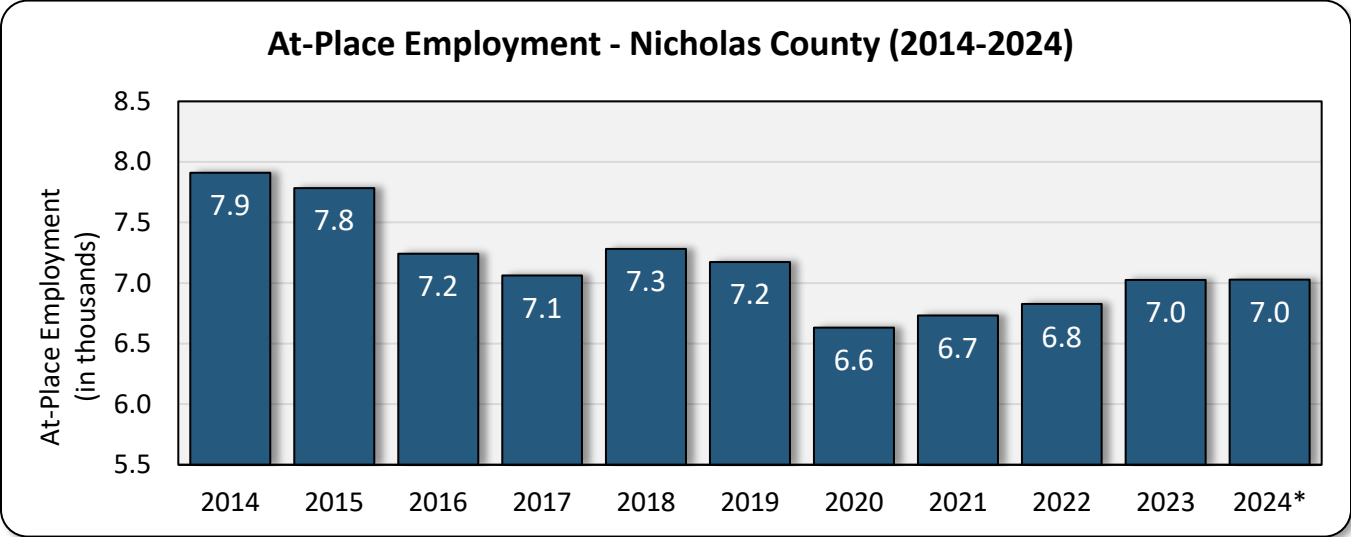
The following illustrates the *annual unemployment rate* for Nicholas County and the state of West Virginia from 2014 to 2024.



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 Nicholas County declined from 8.9% in 2014 to 6.4% in 2019. After the sharp increase in 2020, the unemployment rate in the county dropped to 4.7% in 2023. Although the unemployment rate has increased to 5.5% through October 2024, this still represents a much lower rate as compared to the rate in 2019. While the unemployment rate in the county has been historically much 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 Nicholas County from 2014 to 2024.



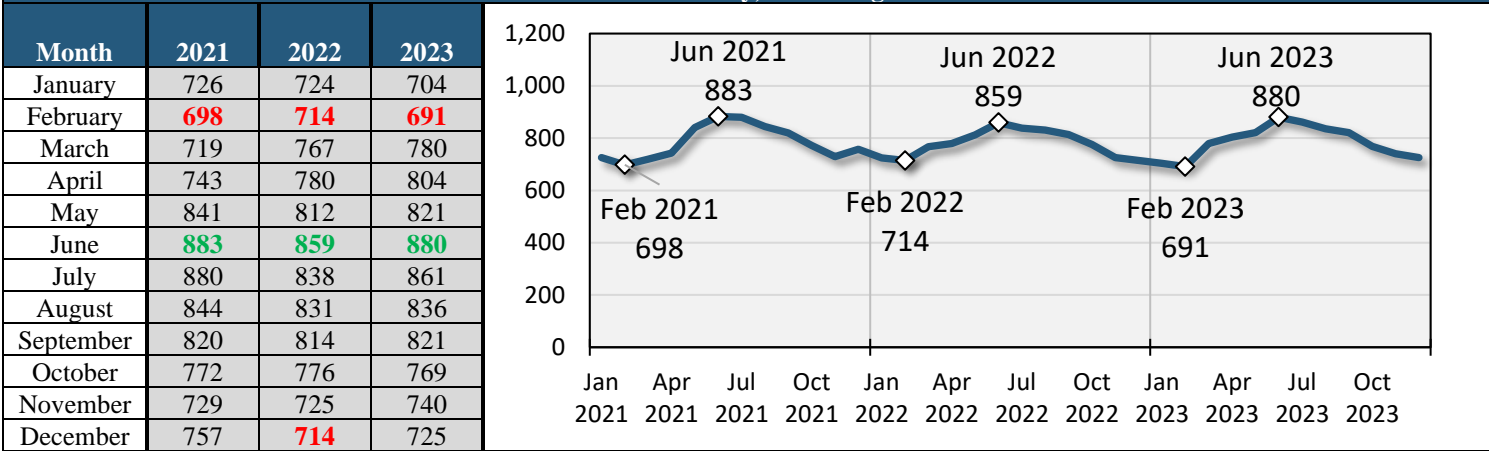
Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research
 *Through June

As the preceding illustrates, at-place employment within Nicholas County decreased overall between 2014 and 2019. Following the decrease in 2020, which can be largely attributed to the economic effects related to the COVID-19 pandemic, at-place employment within the county has increased or remained steady for four consecutive years. As of June 2024, at-place employment is at roughly 97.2% of the 2019 level. Although this indicates some challenges likely remain in the local labor market, at-place employment has steadily improved since 2020, which is a positive economic indicator.

Nicholas County is one of the many counties within the state that benefits from a significant level of tourism. Notable attractions in Nicholas County include Summersville Lake, the Gauley River, and the Gauley River National Recreation Area. 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 Nicholas 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 Nicholas 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)
Nicholas County, West Virginia



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

As the preceding illustrates, there is a notably defined pattern of seasonality within the Leisure and Hospitality Supersector in Nicholas County. Employment within this supersector is typically at the lowest level during the month of February and peaks during June. Overall, this indicates there is a significant level of seasonal employment in Nicholas 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 Nicholas County over the past 12 months.

The following illustrates the largest employers within Nicholas County:

Largest Employers – Nicholas County, West Virginia	
Employer Name	Business Type
Nicholas County Board of Education	Education
WVU Medicine	Healthcare
Walmart Associates, Inc.	Retail
Columbia West Virginia, Inc.	Manufacturing
Contura Energy	Energy
Lowe’s Home Centers, LLC	Retail
Nicholas Community Action Partnership, Inc.	Social Assistance
Blue Ridge Risk Partners (dba: SMR Acquisition, LLC)	Insurance
Seneca Health Services, Inc.	Healthcare
Auxier Welding, Inc.	Manufacturing

Source: WorkForce West Virginia; 2023

Major employers within Nicholas County are primarily involved in education, healthcare, retail, manufacturing, and the energy sector. A number of the largest employers in the county are engaged in industries that are generally considered stable and are typically less susceptible to economic downturns, such as education and healthcare. 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 Nicholas County:

Economic Development Activity – Nicholas County, West Virginia			
Project Name	Investment	Job Creation	Scope of Work/Details
Cherry River Elementary	\$43 million	N/A	Completed: Renovations needed due to the flood in 2016. Completed in 2024.
Summersville Academic Complex	\$85 million	N/A	Under Construction: Once complete, the complex will consist of the Summersville Middle School, Summersville Elementary School and Glade Creek Elementary. ECD school year 2027-2028.
Summersville Sports Complex	\$12 million	N/A	Under Construction: In 2024, work began on the first phase of a 128-acre recreational complex. The state-of-the-art complex will include hiking, biking, soccer, baseball/softball, basketball and pickleball. ECD late 2026.
Solar Sites	\$129 million*	4	Under Construction: The Department of Energy contributed \$129 million dollars in federal funds to support two former surface mines that will be converted into solar sites (one site is in Clay County). There will be enough panels to power 39,000 homes in Nicholas County. The project will create 400 jobs during construction and take up to 10 years to complete.
Summersville Lake State Park	N/A	N/A	Completed/Planned: The park originally opened in 1966 and officially became a state park in 2023. In 2024, state officials approved a contract with Bright Enterprises Inc. for the financing, construction and operation of the park and committed \$10 million for them to oversee the park. Additional plans include water activities, aerial sports, camping and cabins.

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

*Funds for Summersville site may be less than the total shown as this total is intended to support two sites

As the preceding illustrates, economic investments of approximately \$269 million have been either completed, are currently underway, or are in the planning stages within Nicholas County. These development projects involve a variety of improvements, which include educational systems, renewable energy resources, recreation/tourism. As such, the investments will likely increase the appeal of the area and may attract additional households to relocate to Nicholas 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 Nicholas County.

		Commuting Mode						
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
Nicholas County	Number	7,693	756	142	87	83	283	9,044
	Percent	85.1%	8.4%	1.6%	1.0%	0.9%	3.1%	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%

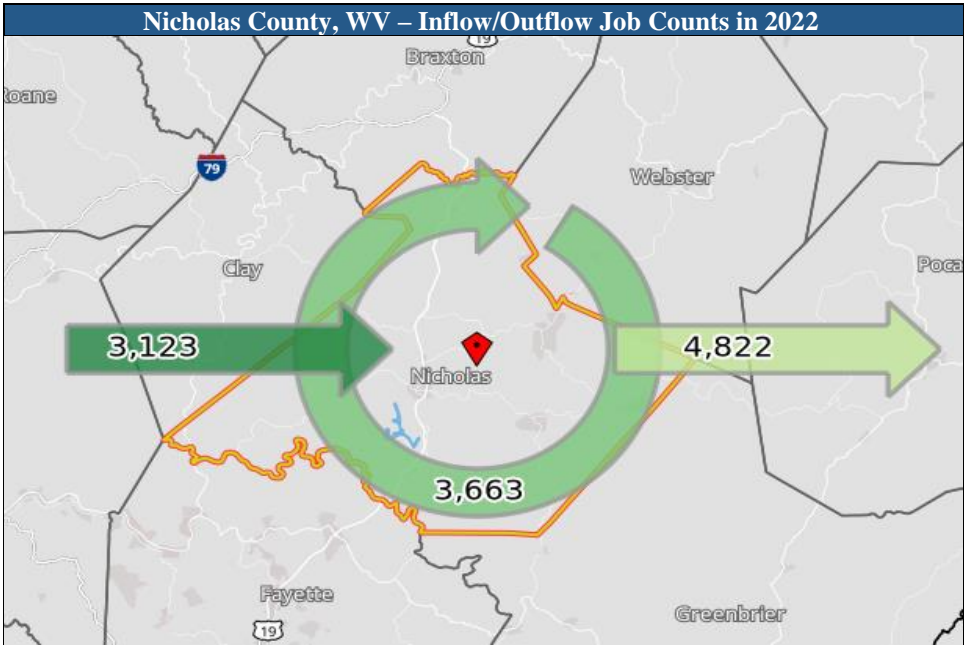
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
Nicholas County	Number	2,449	3,133	1,036	498	1,645	283	9,044
	Percent	27.1%	34.6%	11.5%	5.5%	18.2%	3.1%	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, 93.5% of individuals in Nicholas County utilize their own vehicles or carpool to work, 1.6% utilize public transit, and 3.1% work from home. Overall, 61.7% 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 substantial share (18.2%) have commute times of 60 minutes or more, which is much larger than the corresponding share (8.8%) for the state.

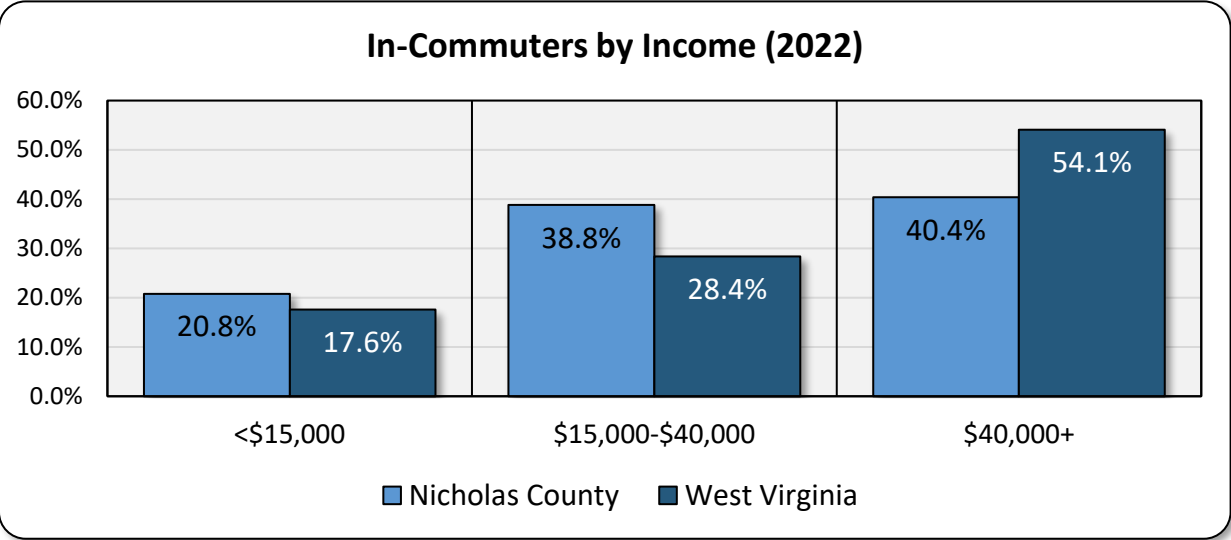
The following illustrates the overall *commuter flow* for Nicholas County based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

Of the approximately 6,786 persons *employed* in Nicholas County in 2022, 54.0% (3,663) are residents of the county, while 46.0% (3,123) commute from outside the county. Approximately, 4,800 residents of the county commute to surrounding areas daily for employment. Regardless, the 3,123 non-residents who work in the area represent a substantial base of potential support for future residential development within Nicholas County.

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



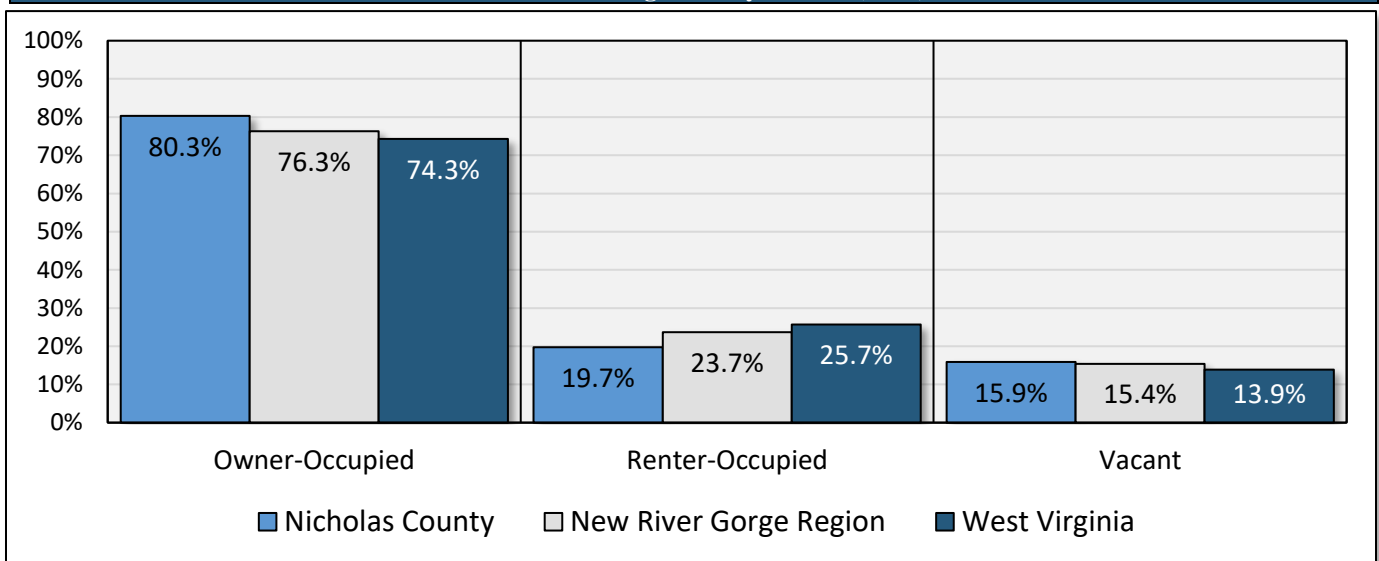
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (40.4%) of in-commuters to Nicholas County earn \$40,000 or more annually, while 38.8% earn between \$15,000 and \$40,000, and 20.8% 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 Nicholas County when compared to the state. Regardless, a variety of housing types could be developed to potentially attract some of the 3,123 in-commuters to live within Nicholas 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
Nicholas County	10,464	8,402	2,062	1,978	12,442
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 10,464 total *occupied* housing units in Nicholas County, 80.3% are owner occupied and 19.7% are renter occupied. This is a slightly higher proportion of owner-occupied units when compared to the region and state. Among the 12,442 total housing units in Nicholas County, 15.9% (1,978 units) are classified as vacant. This is a slightly higher share compared to the region (15.4%) 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
Nicholas County	630	33.0%	2,362	30.5%	16	0.8%	30	0.4%	16	0.8%	52	0.7%
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 Nicholas County, 33.0% of the renter-occupied housing units and 30.5% of the owner-occupied housing units were built prior to 1970. Both shares are smaller than the regional and statewide shares and represent an inventory of comparably newer housing units. The shares of overcrowded renter housing units (0.8%) and owner housing units (0.4%) are much lower than the regional and statewide shares. Similarly, the shares of renter-occupied (0.8%) and owner-occupied (0.7%) housing units with incomplete plumbing or kitchens are lower than or equal to the regional and statewide shares. As such, the county has an inventory of housing units in relatively good condition with a low number of housing condition issues.

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
Nicholas County	10,464	\$45,681	\$125,604	\$628	27.8%	12.5%	15.0%	6.8%
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 Nicholas County of \$125,604 is 27.4% lower than the median home value for the state, while the average gross rent of \$628 in the area is 24.2% lower than the state. With a median household income of \$45,681 in Nicholas County, approximately 27.8% of renter households and 12.5% of owner households are housing cost burdened. Although both shares of cost burdened households are housing cost burdened. Although both shares of cost burdened households are comparably lower than the state, there are roughly 573 renter households and 1,050 owner households in Nicholas County that are housing cost burdened, of which 880 *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.

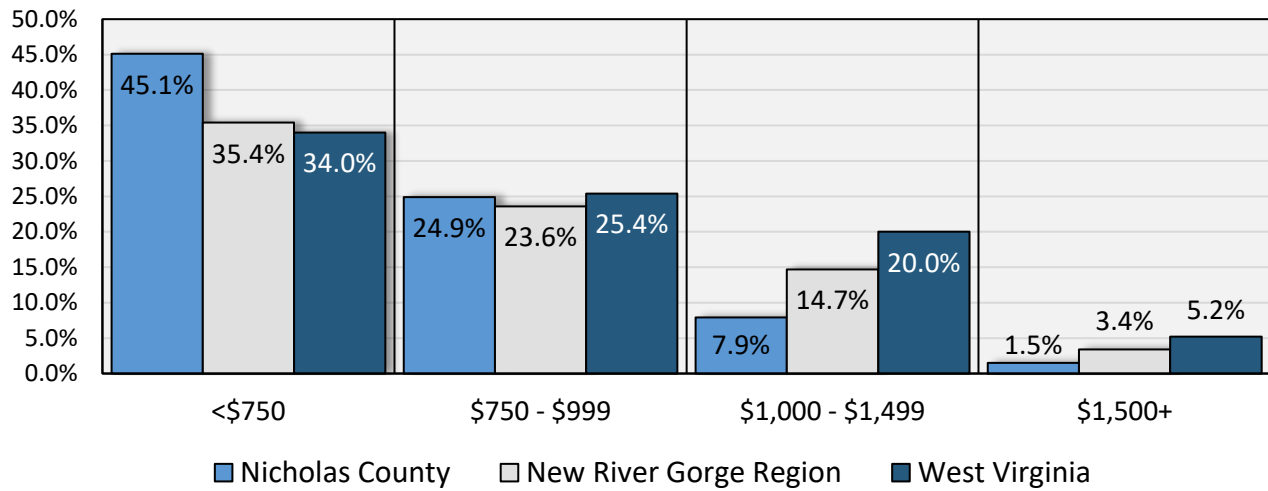
		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
Nicholas County	Number	1,017	381	509	1,907	6,312	3	1,422	7,737
	Percent	53.3%	20.0%	26.7%	100.0%	81.6%	0.0%	18.4%	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 80.0% of the *rental* units in Nicholas County are within structures of four units or less or mobile homes. Overall, Nicholas County has a slightly higher share (20.0%) of multifamily rental housing (five or more units within a structure) when compared to the region (19.3%), but a lower share compared to the state (28.2%). The shares of renter- and owner-occupied mobile homes (26.7% and 18.4%, respectively) are both higher than the regional and statewide shares. Among *owner*-occupied units in Nicholas County, essentially all are within structures of four units or less (81.6%) and mobile homes (18.4%).

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 80.0% of all rental units in Nicholas 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 (45.1%) of Nicholas County rental units have rents less than \$750, followed by units with rents between \$750 and \$999 (24.9%). Although considerably less in share, 7.9% 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 Nicholas County is much 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 20.5% of all rentals in Nicholas County. This is a higher share of such housing when compared to 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 Nicholas 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
Nicholas County	10	319	0	0.0%	0.0%	0.0%	0.0%	N/A	71	3
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 Nicholas County, a total of 10 apartment properties were surveyed, comprising a total of 319 units. Overall, the multifamily units are 100.0% occupied, with no 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 Nicholas County is considered extremely high and indicates a notable shortage of available multifamily rentals. These very high occupancy rates and the presence of wait lists, particularly among the Tax Credit product, are evidence of pent-up demand for multifamily rentals for a variety of income levels within Nicholas 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 Nicholas 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				
Nicholas County	\$599	\$649	-	-
New River Gorge Region (Range)	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425
Tax Credit				
Nicholas County	\$625	\$615	-	\$954
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 market-rate and Tax Credit units in Nicholas County are generally comparable. The median rents for most market-rate and Tax Credit units in Nicholas 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 virtually no availability among the multifamily rentals in Nicholas County, households are forced to seek rental alternatives among the available non-conventional supply. Because there is extremely low availability of non-conventional rentals in the county, which is discussed later in this section, this likely results in households searching outside of the area to find available rental housing options. This can severely impede household growth in an area.

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 80.0% of the total rental units in Nicholas County.

During November and December 2024, Bowen National Research conducted an online survey and identified only one non-conventional rental that was listed as *available* for rent in Nicholas County. Given the very limited sample size of this survey, it is difficult to extract conclusions regarding the typical characteristics of the non-conventional rentals in the area. However, it does illustrate the overall lack of availability of non-conventional rentals in Nicholas County.

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 Nicholas County and the New River Gorge Region.

Non-Conventional Rentals Overview			
Area	Non-Conventional Rentals*	Identified Vacant Units	Vacancy Rate
Nicholas County	1,526	1	<0.1%
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 only one available unit identified, Nicholas County has an overall vacancy rate of less than 0.1% for non-conventional rentals, which is lower than the vacancy rate for the New River Gorge Region. This is significantly 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.

The available non-conventional rental unit identified was a three-bedroom unit with a listed rent of \$650 per month. Although this is similar to the multifamily rents in the county, and actually lower than the median rent of \$954 for the three-bedroom units, non-conventional rentals typically lack the onsite amenities that many multifamily

properties offer. When typical utility costs (\$200 or more) are considered, this rental would have a gross rent of roughly \$850 per month. While this is still less than the cost of a multifamily unit, the lack of availability is the primary issue within Nicholas County.

Seasonal/Recreational and Short-Term Rental Housing

Nicholas County is a popular tourist destination like many counties in West Virginia due to the variety of outdoor activities and recreational opportunities offered in the area. In an effort to quantify the share that seasonal and recreational homes comprise of the overall housing market in the county, and how this presence has changed over time, the following table illustrates the number of homes classified as “Seasonal or Recreational Units” by the U.S. Census and American Community Survey (ACS). While this data does not specifically identify whether a housing unit is a short-term rental or a second home, it provides a reasonably accurate estimate for the number of homes that are not readily available for long-term occupancy (rental or for-sale) in the market. While a notable share of these homes in an area likely indicates a robust tourism base, it can contribute to housing shortages for permanent residents if long-term housing options are absorbed by this market.

		Seasonal/Recreational Housing Units - 2013/2023				
		Seasonal/ Recreational Units	Total Vacant Units	Total Housing Units	Seasonal/ Recreational % of Total Vacant Units	Seasonal/ Recreational % of Total Housing Units
Nicholas County	2013	1,287	2,352	13,009	54.7%	9.9%
	2023	1,155	2,945	12,540	39.2%	9.2%
West Virginia	2013	44,013	139,561	880,951	31.5%	5.0%
	2023	32,002	138,205	859,653	23.2%	3.7%

Source: American Community Survey 5-Year Estimates (2013, 2023); Bowen National Research

As the preceding illustrates, seasonal/recreational housing units comprised 9.9% of the total housing units in Nicholas County in 2013, which is nearly double the share for the state of West Virginia at that time. By 2023, the number of seasonal/recreational units in the county decreased to 1,155 total units, or a decrease of 10.3% in 10 years. Although the share (9.2%) that seasonal/recreational housing units comprise of the total housing units in the county decreased during this time period, the share within Nicholas County was still substantially higher than the 3.7% share for the state in 2023. As such, these units continue to have a notable, albeit slightly smaller, influence in the local housing market of the county.

The following table provides the number of active short-term rental listings (Airbnb and Vrbo) and the total market revenue of these listings in Nicholas County and the New River Gorge Region between January 6, 2024 and January 6, 2025.

Airbnb/Vrbo Listings and Market Revenue January 6, 2024 to January 6, 2025						
Area	Airbnb		Vrbo		Total	
	Number of Listings	Market Revenue	Number of Listings	Market Revenue	Number of Listings	Market Revenue
Nicholas County	160	\$2,493,848	69	\$134,887	229	\$2,628,735
New River Gorge Region	1,245	\$19,543,359	1,846	\$1,478,333	1,846	\$21,021,692

Source: Alltherooms.com; Bowen National Research

As the preceding illustrates, there is a total of 229 short-term rental listings in Nicholas County, which represents 12.4% of the total listings in the region. Between January 2024 and January 2025, these units had a combined total market revenue of over \$2.6 million in the county, representative of 12.5% of the total market revenue in the region. Although this data likely does not capture all short-term rental listings and total market revenue in the county due to the potential to utilize other booking services, the data does illustrate the broad economic impact that this market segment has in the county and region.

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 Nicholas 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
Nicholas County		
Sold	293	\$141,300
Available	46	\$202,500
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 Nicholas County as of January 8, 2025 consists of 46 total units with a median list price of \$202,500. This represents a higher 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 Nicholas County consisted of 293 homes with a median sales price of \$141,300.

The following table summarizes key data points for the historical sales in Nicholas 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
Nicholas County	293	8.0%	\$176,981	\$141,300	1979	1984
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, only 8.0% of the home sales in the New River Gorge Region were within Nicholas County between January 2020 and December 2024. The homes sold in Nicholas County had an average sales price of \$176,981 and median sales price of \$141,300, both which are higher than the corresponding prices in the region. The average year built of these homes was 1979, while the median year built was 1984. Overall, the homes sold in Nicholas County have a median sales price that is 8.7% higher than homes sold in the region, and these homes are typically newer than homes sold within the region.

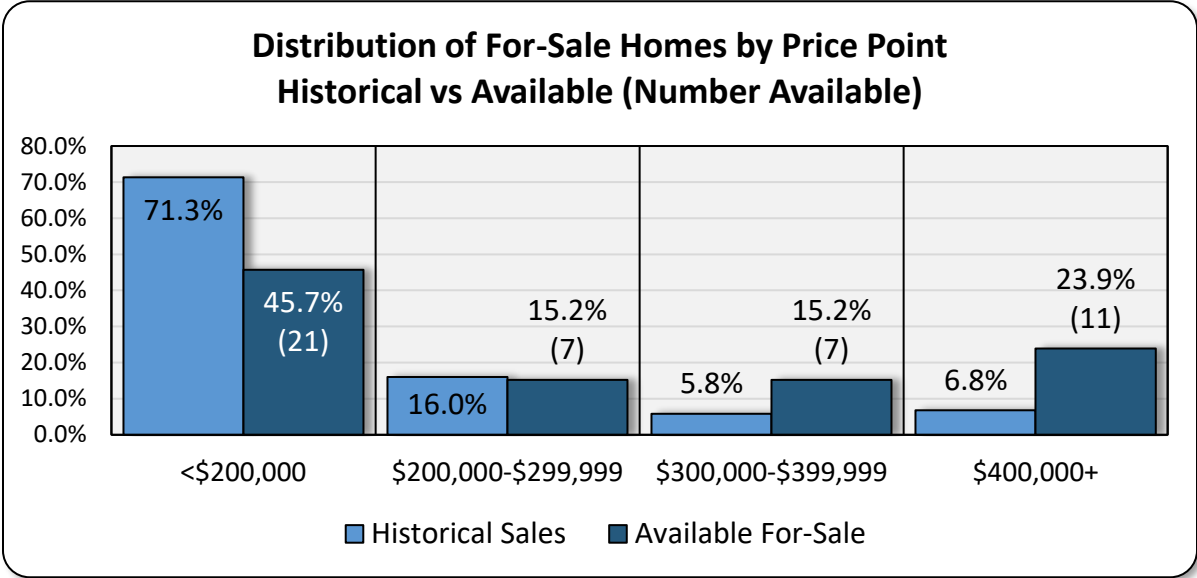
The following table provides various housing market metrics for the *available* for-sale homes in Nicholas County and the New River Gorge Region as of January 8, 2025.

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
Nicholas County	46	18.1%	0.6%/9.2	\$319,689	\$202,500	1982	113
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 Nicholas County represent 18.1% of the available for-sale homes in the region. These homes equate to an availability rate of 0.6% when compared to the 8,402 owner-occupied units in the county. Based on recent sales history, this inventory represents *9.2 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 113 days and an average year built of 1982. Overall, the data illustrates that there is limited availability of for-sale homes compared to the number of owner-occupied homes in the county; however, the estimated 9.2 months of for-sale inventory in the county is likely the result of relatively low sales volume in the market between 2020 and 2024.

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



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

As the preceding illustrates, the share of *available* for-sale homes priced under \$200,000 (45.7%) is lower than the corresponding share of recent *historical* sales (71.3%) within this price cohort. While this indicates the share of lower priced product has decreased recently, this still represents a notable share of the available for-sale homes in the county. Although there are only seven homes priced between \$200,000 and \$299,999, there are 18 homes, or 39.1% of the available supply, priced at \$300,000 or higher. As such, there is a comparably more balanced distribution of available homes by price point in Nicholas County as compared to recent historical sales.

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 Nicholas County. During this process there were no multifamily rental housing, for-sale housing, or senior care housing developments identified within Nicholas 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 Nicholas 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 – Nicholas County, West Virginia

Map Code	Street Address	Location	Year Built	Building Size (Square Feet)	Land Size (Acres)	Property Classification
14	Reedy Addition Rd.	Craigsville	-	-	11.90	Residential
15	1223 Craigsville Rd.	Craigsville	-	-	2.89	Residential
16	242 Falcon Dr.	Summersville	-	-	9.48	Residential
17	4001 Webster Rd.	Summersville	1895	2,400	83.29	Residential

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 four development opportunity sites identified within Nicholas County comprising a total of 107.56 acres of land. One site has an existing building with 2,400 square feet. Of the listings, all four are residentially zoned.

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 Nicholas 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.

Nicholas County has an overall five-year housing gap of 1,003 units, with a gap of 375 rental units and a gap of 628 for-sale units. The following table summarizes the rental and for-sale housing gaps by income and affordability levels for Nicholas County.

Nicholas County Housing Gap Estimates (2024 to 2029)						
Percent AMHI*	≤30%	31%-50%	51%-80%	81%-120%	121%+	Total Housing Gap
Household Income Range	≤ \$20,670	\$20,671-\$34,450	\$34,451-\$55,120	\$55,121-\$82,680	\$82,681+	
Monthly Rent Range	≤ \$516	\$517-\$861	\$862-\$1,378	\$1,379-\$2,067	\$2,068+	
Price Point	≤ \$68,900	\$68,901-\$114,833	\$114,834-\$183,733	\$183,734-\$275,600	\$275,601+	
Rental Housing Gap	137	67	77	63	31	375
For-Sale Housing Gap	0	29	130	338	131	628

Source: Bowen National Research

AMHI – Area Median Household Income

*Based on HUD limits for Nicholas 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 gap in Nicholas County is for product serving households earning up to 30% of AMHI (rents below \$516), though there is notable demand for rentals affordable to a wide range of income levels. The greatest *for-sale* housing gap in the county is for product priced between \$183,734 and \$275,600, which is affordable to households earning between \$55,121 and \$82,680. Although development within Nicholas 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 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 Nicholas 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 Nicholas County.

SWOT Analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> • Low population density (36.8 persons per square mile) may be attractive to individuals looking for a particular type of lifestyle • 4.4% 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 (39.2%) of in-migrants are under the age of 35 (can improve natural population change) • Overall affordability of housing in the county and relatively low poverty rates compared to the region/state 	<ul style="list-style-type: none"> • Significant household decline (4.3%) between 2010 and 2024. • History of natural population decline (more deaths than births) and negative net domestic migration • Very low availability among all rental alternatives (multifamily rentals and non-conventional rentals) • Low availability of for-sale homes compared to the overall inventory of owner-occupied homes in the county means there may be a lack of variety from which potential homebuyers can choose
Opportunities	Threats
<ul style="list-style-type: none"> • Housing need of 375 rental units (2024-2029) • Housing need of 628 for-sale units (2024-2029) • Attract some of the 3,123 commuters coming into the county for work to live in the county • Recent stabilization and moderate improvement in employment metrics, investments in entertainment and tourism (Summersville Lake State Park), and significant investments in education systems and renewable energy can be leveraged to attract additional households to the county 	<ul style="list-style-type: none"> • Projected 1.4% decline in households between 2024 and 2029 • The 9.0% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing • Lack of affordable rental housing may deter in-migration of lower earning households • County risks losing some of the 4,822 residents that commute out of the county for employment

Nicholas County experienced notable household decline between 2010 and 2024, and moderate decline is projected to continue through 2029. Despite a relatively low median household income in the county, the poverty rate in the county is lower than the rates for the region and state. There is low availability among all rental housing alternatives and the for-sale availability is also limited compared to the overall base of owner-occupied housing in the county. The area offers relatively affordable housing alternatives and a low population density. Due to the recent stabilization and improvement 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. However, with a lack of available rental housing, the county risks losing residents to neighboring areas, and this also likely limits the ability of the area to attract new households. Regardless, there is a total housing gap of roughly 1,000 units in the county. Combined with a significant base of in-commuters who work within the county and an existing pent-up demand for rental housing, future development opportunities likely exist within Nicholas County.