

ADDENDUM E: RALEIGH COUNTY OVERVIEW

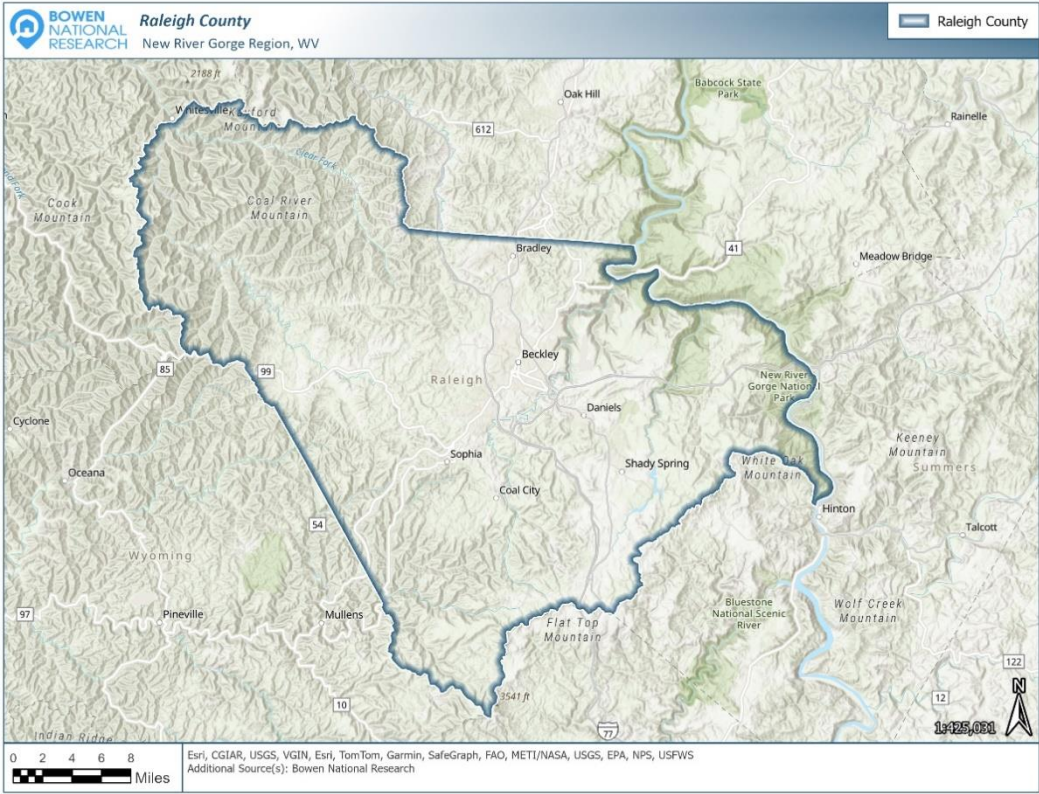
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to Raleigh County, West Virginia. To provide a base of comparison,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

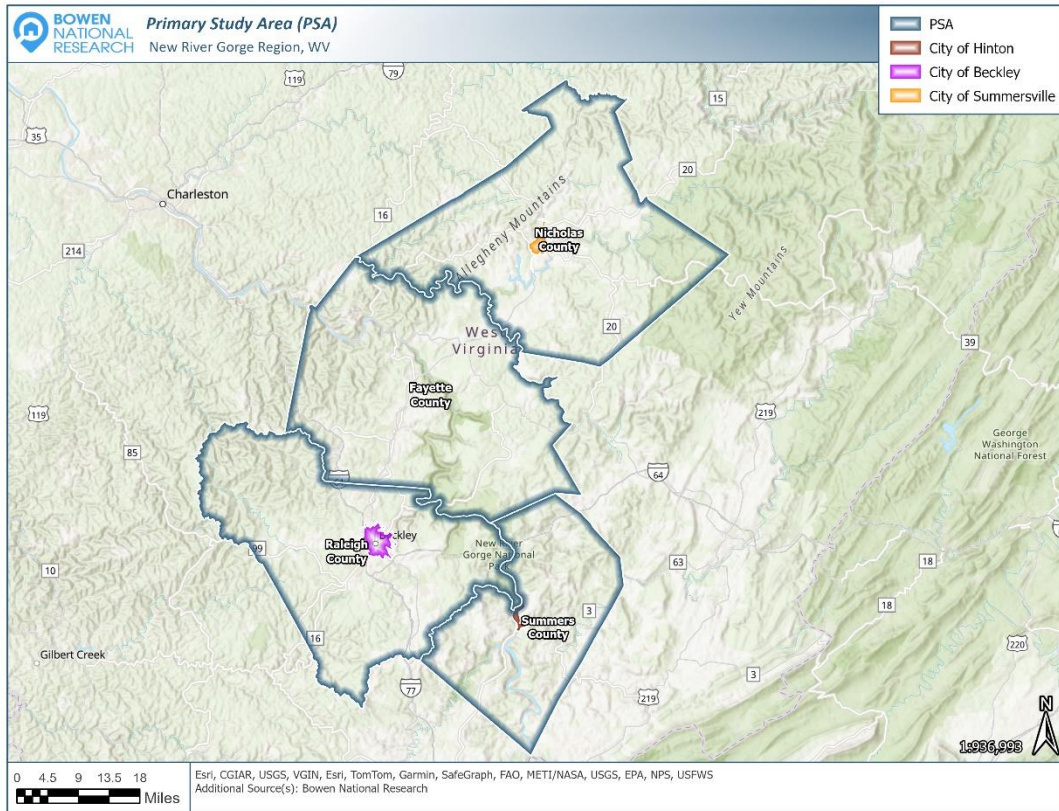
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. INTRODUCTION

Raleigh County is located in the southern portion of West Virginia. Beckley serves as the county seat and is located approximately 60 miles southeast of the state capital of Charleston. Raleigh County contains approximately 609 square miles and has an estimated population of 74,118 in 2024. Interstates 64 and 77 and U.S. Highway 19 serve as the primary thoroughfares for the county. Other notable population centers within the county include Bradley, Crab Orchard, and Shady Spring.

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

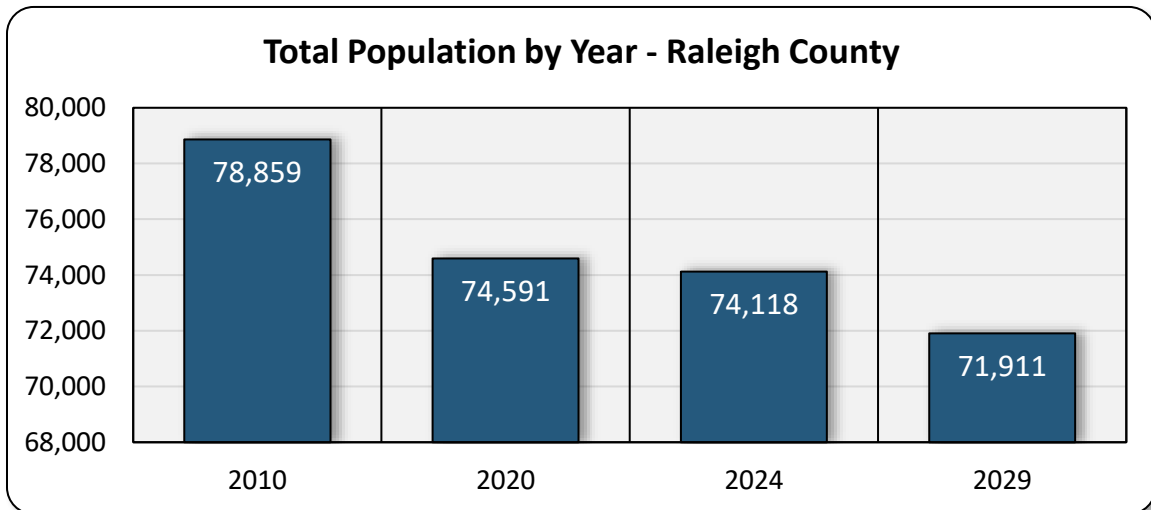




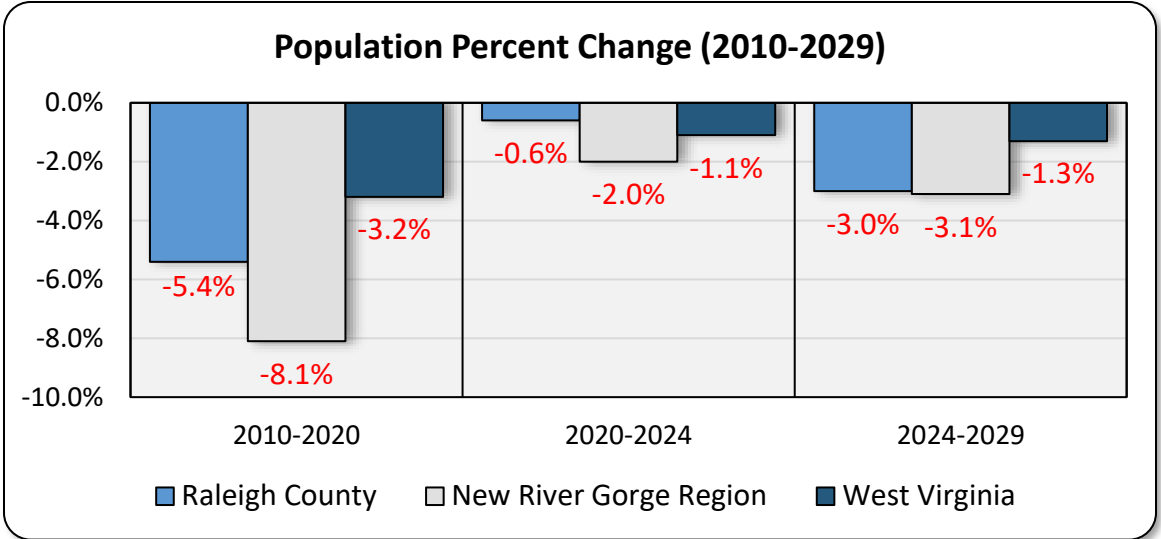
B. DEMOGRAPHIC ANALYSIS

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



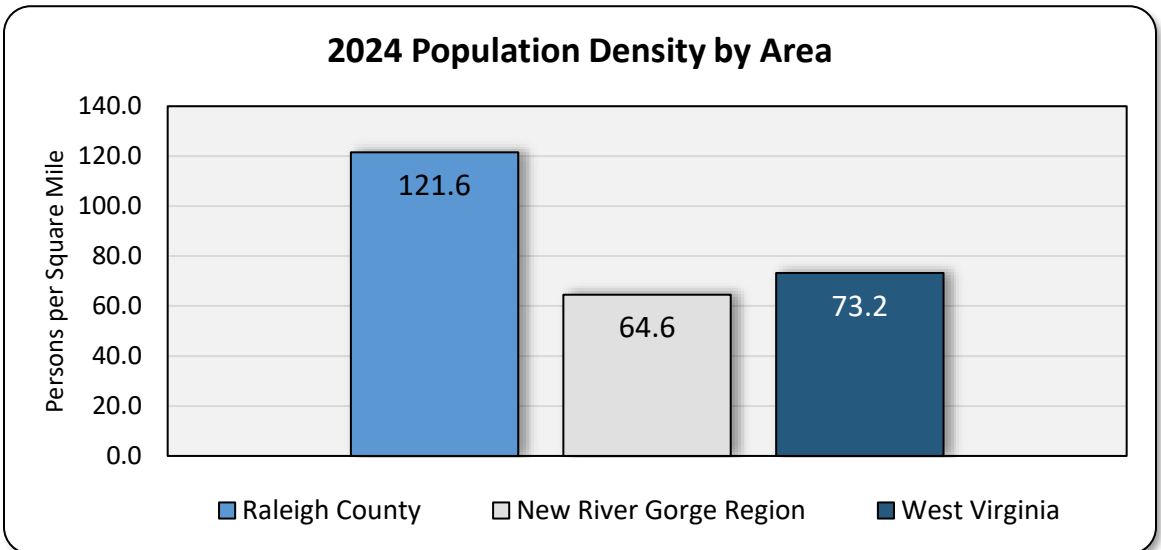
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

The population in Raleigh County decreased by 5.4% between 2010 and 2020. This represents a smaller percent decline as compared to the region (8.1%) but larger than the state (3.2%) during this time period. Between 2020 and 2024, the population in Raleigh County decreased by 0.6%, and the population within the area is projected to further decline by 3.0% over the next five years. This projected percent decline in Raleigh County between 2024 and 2029 is comparable to the 3.1% decline for the region but larger than 1.3% decline projected for the state during this time period.

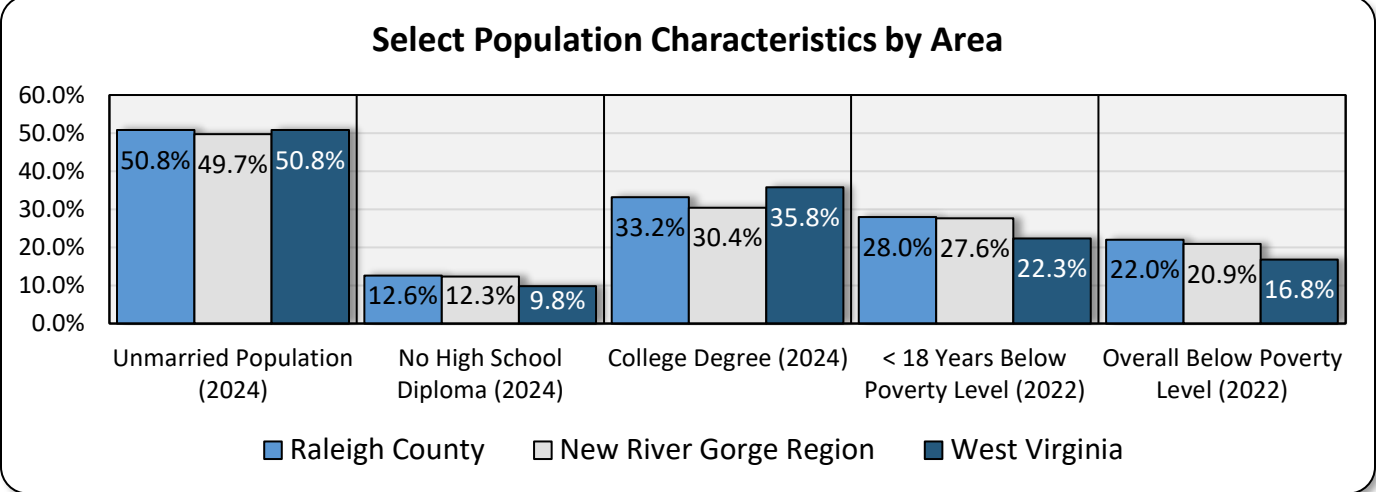
The following graph illustrates the *population density* for each study area in 2024.



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

With a population density of 121.6 persons per square mile, Raleigh County is more densely populated than the New River Gorge Region and the state of West Virginia.

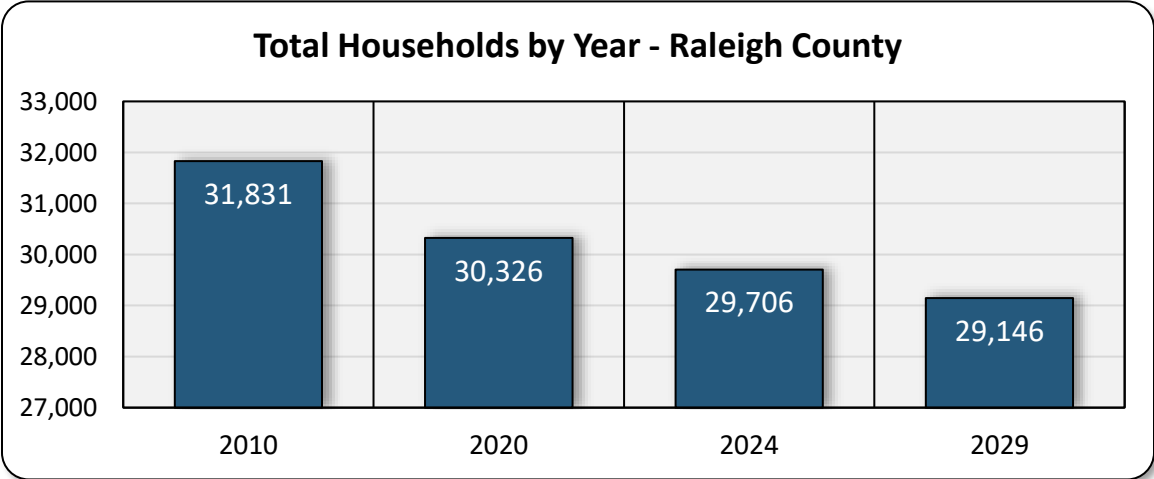
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.



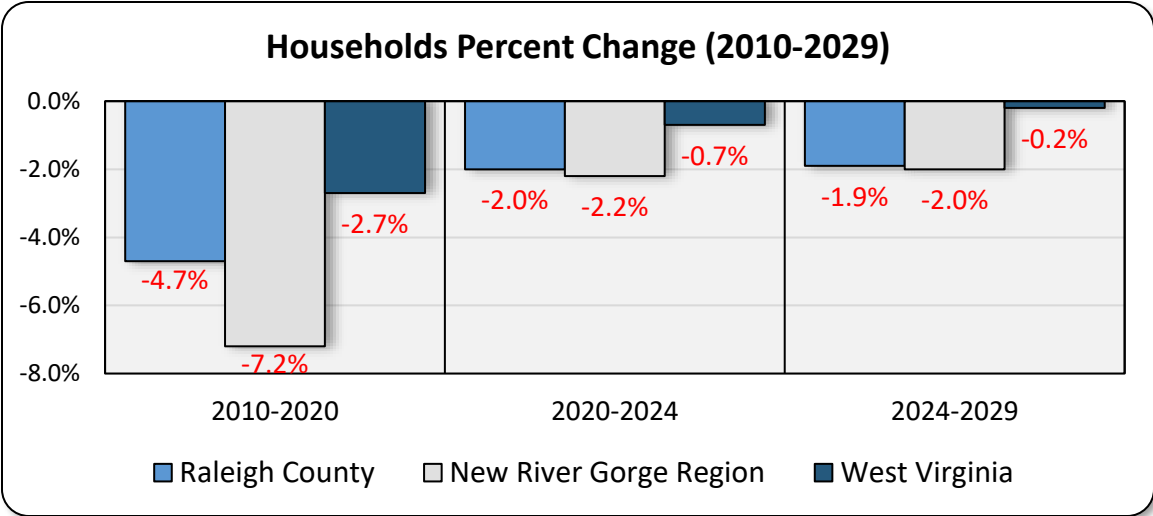
Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding data illustrates, Raleigh County has an equal share of unmarried population (50.8%), a higher share of the population without a high school diploma (12.6%), and a lower share of individuals with a college degree (33.2%) compared to the state of West Virginia. The two educational attainment factors likely have a negative influence on housing affordability in the county. Overall, Raleigh County has higher poverty rates for children less than 18 years of age (28.0%) and the overall population (22.0%) when compared to the region and state.

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



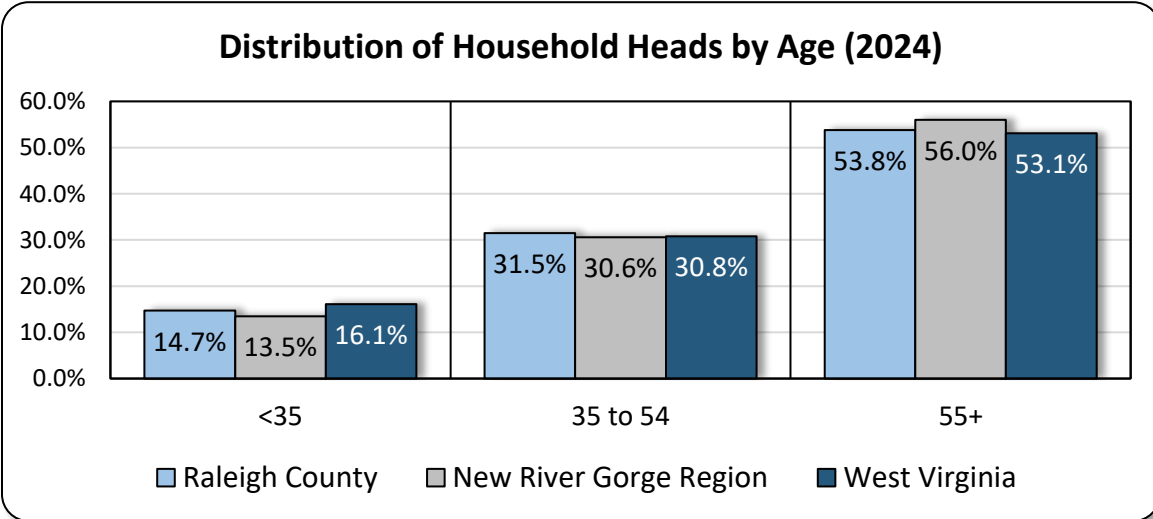
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

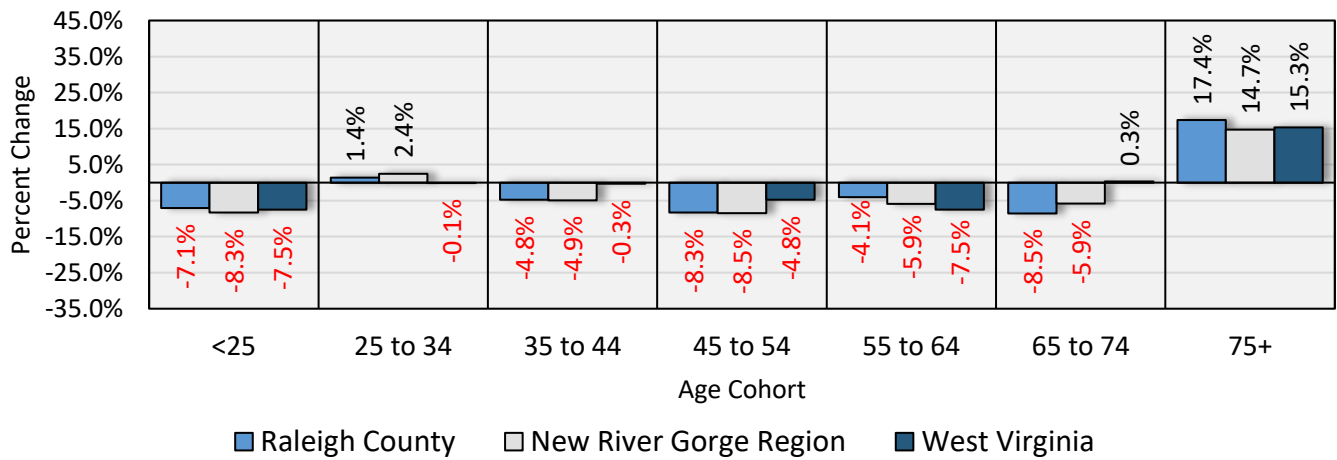
The number of households in Raleigh County decreased by 4.7% between 2010 and 2020. This represents a much smaller percent decline as compared to the region (7.2%) but larger than the 2.7% decline for the state during this time period. Between 2020 and 2024, the number of households in Raleigh County decreased 2.0%, and it is projected that the number of households in the area will further decline (1.9%) 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)

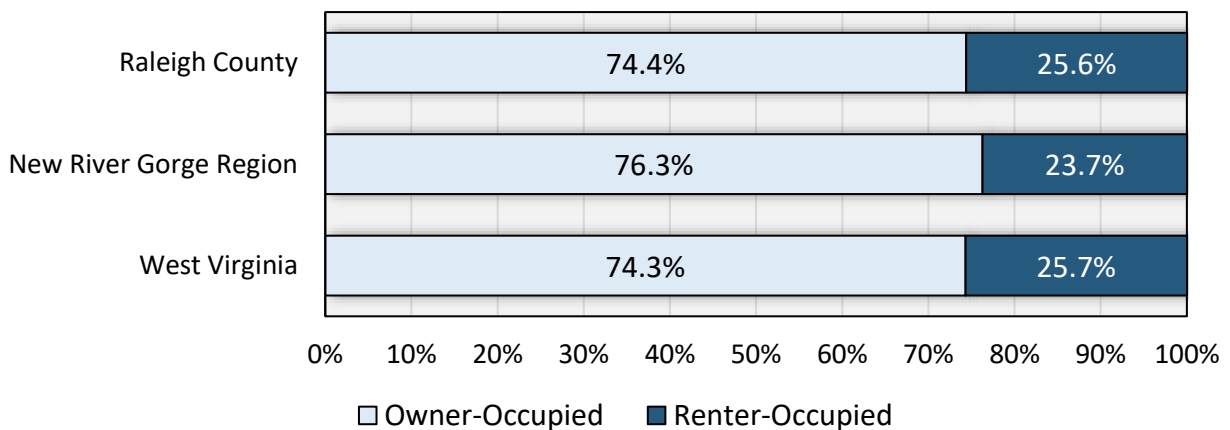


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

Overall, the data shows that Raleigh County has a slightly higher proportion of households ages 35 to 54 and 55 years and older when compared to the state. While households between the ages of 25 and 34 are projected to increase by 1.4% in Raleigh County over the next five years, exceptional growth (17.4%) is projected for households aged 75 and older in Raleigh County between 2024 and 2029. This will likely result in a notable increase in demand for senior-oriented housing in the county.

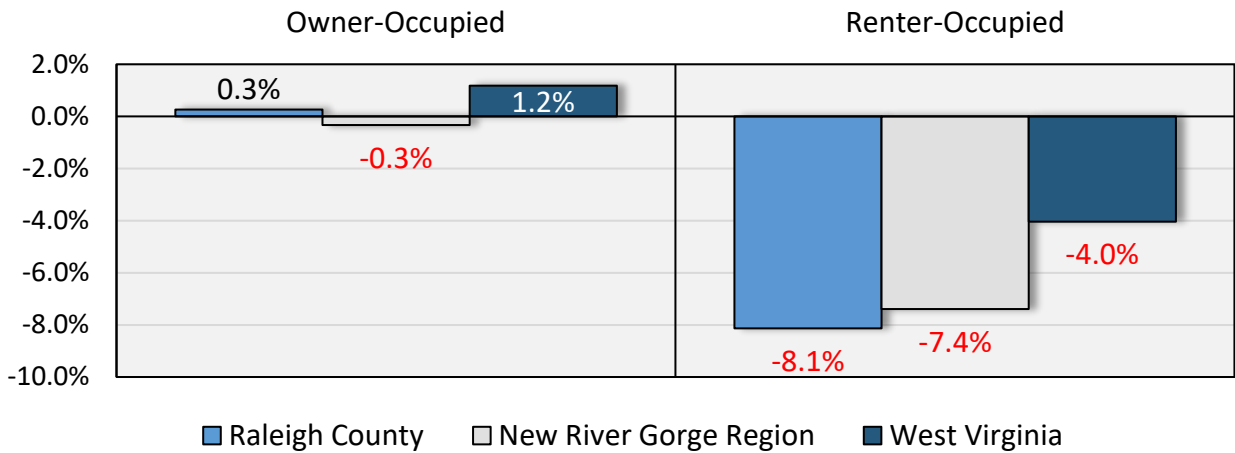
The following graphs compare the share of *households by tenure* (renters and owners) for 2024 and the projected *percent change* in households by tenure between 2024 and 2029 for each of the study areas.

Households by Tenure (2024)



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

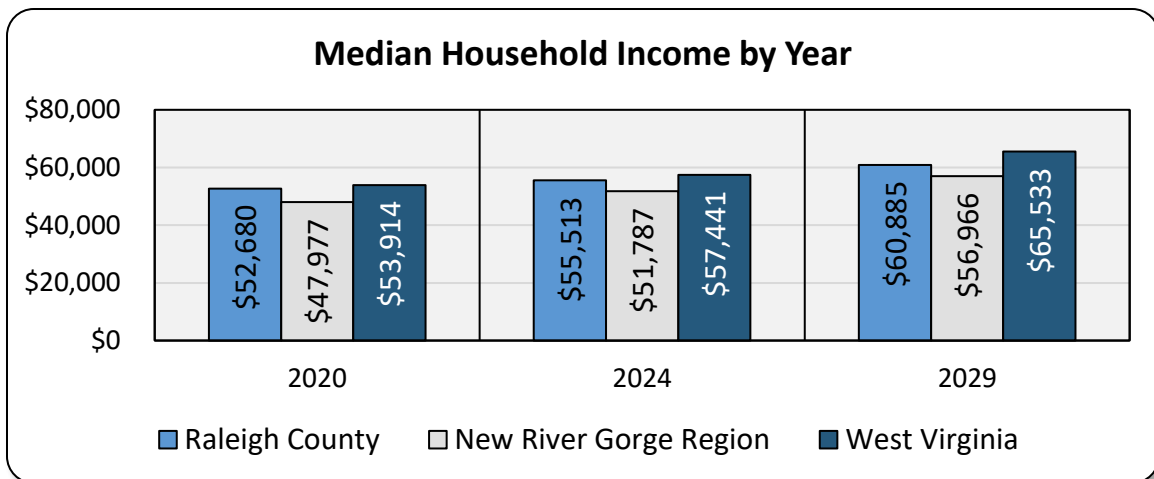
Projected Percent Change in Households by Tenure (2024-2029)



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

In 2024, the distribution of households by tenure in Raleigh County (74.4% owners and 25.6% renters) is very similar to the distribution within the overall state. Over the next five years, it is projected that the number of owner households in Raleigh County will increase by 0.3%, while the number of renter households will decline by 8.1%. While the growth in owner households is marginal, this is a notable projected decrease in renter households in Raleigh County. While more significant in terms of percentage, the decrease in renter households in Raleigh 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.

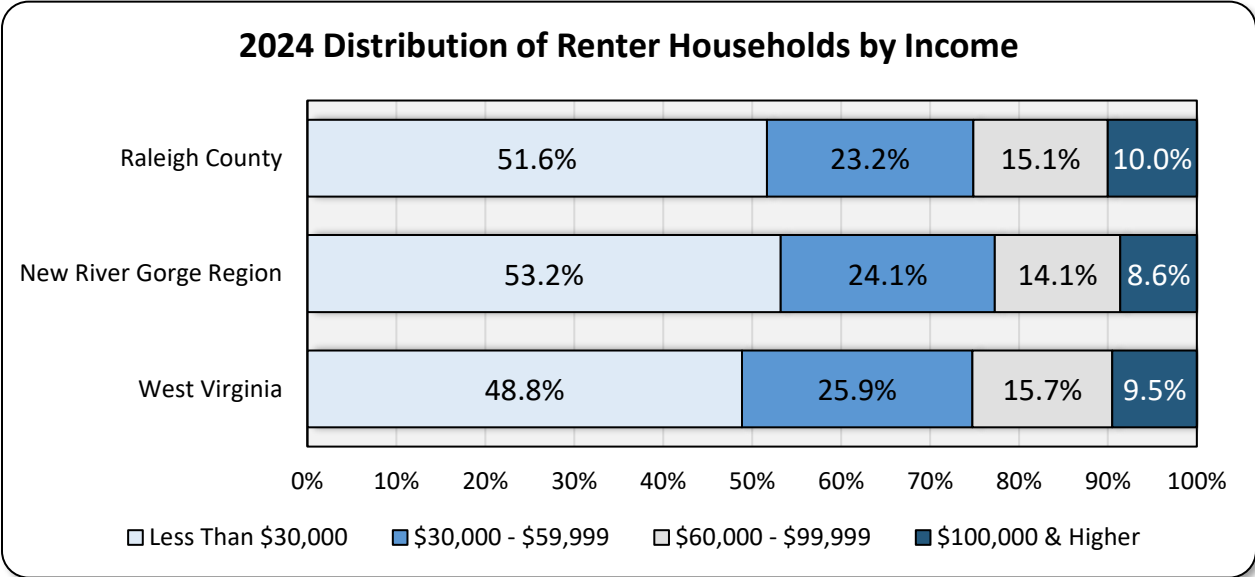
The following compares the *median household income* for each of the study areas from 2020 to 2029.



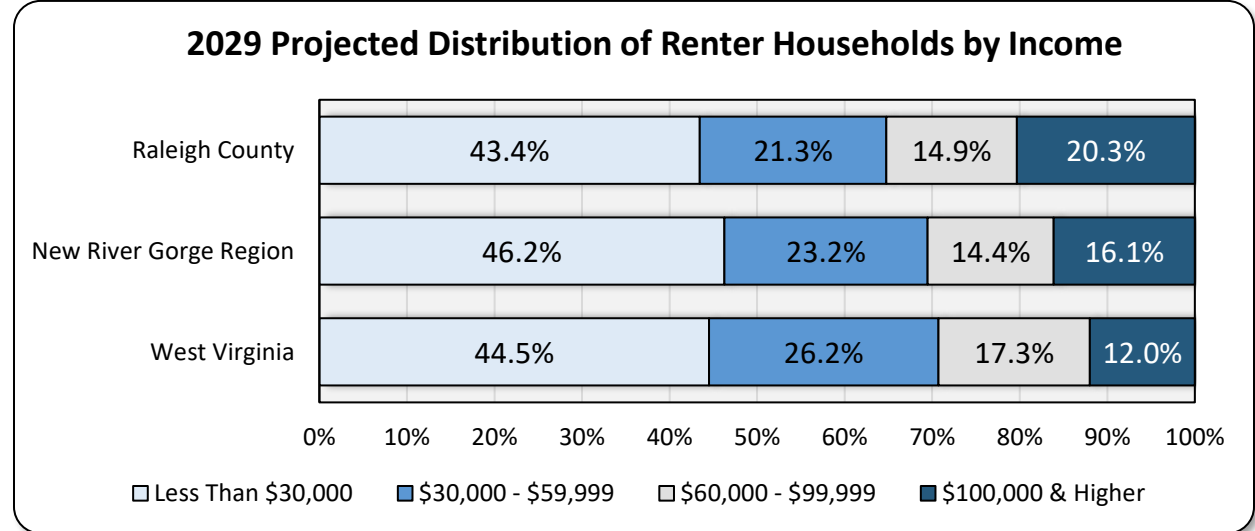
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding illustrates, the 2024 median household income in Raleigh County (\$55,513) is 3.4% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Raleigh County will increase to \$60,885, or an increase of 9.7%. Regardless, the median household income in Raleigh County will remain approximately 7.1% 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.

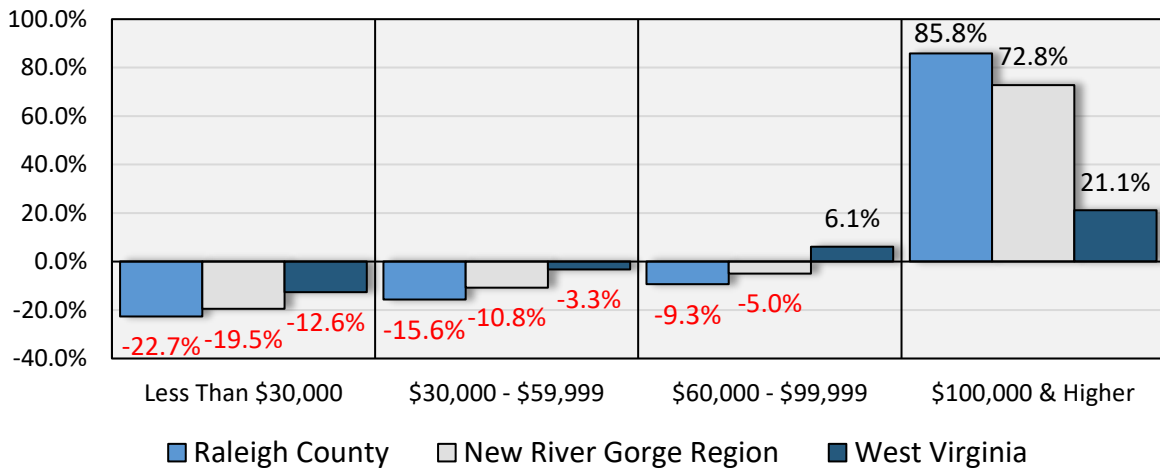


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research



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

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

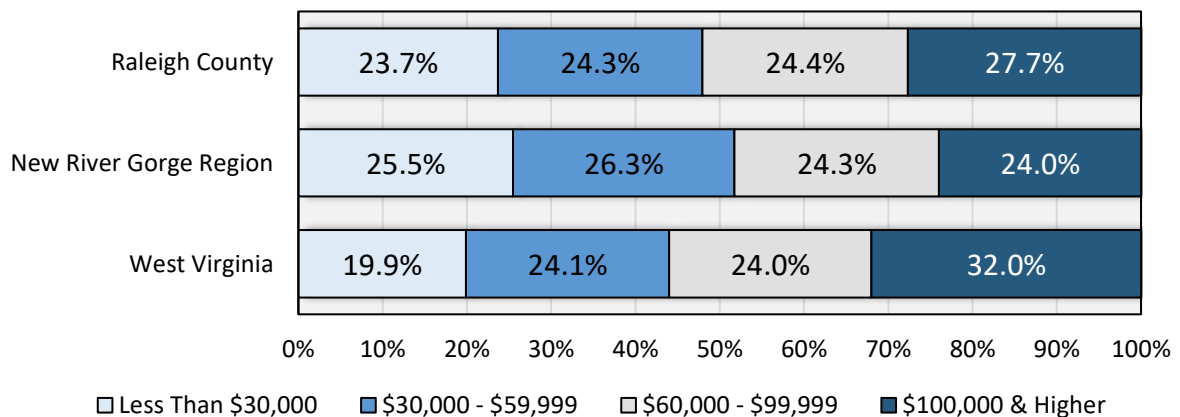


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In 2024, Raleigh County (51.6%) 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 of 85.8% in Raleigh County is projected to occur among households earning \$100,000 or higher, while those earning less than \$100,000 are projected to decline in number. Despite this significant growth among higher earning renter households, the vast majority (79.6%) of renter households in Raleigh County will continue to earn less than \$100,000, and 43.4% will continue to earn less than \$30,000 annually.

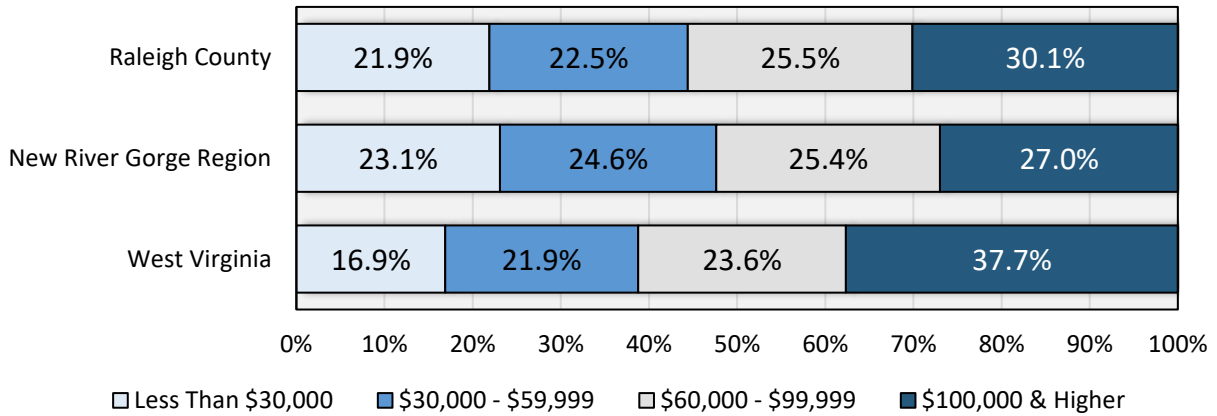
The following graphs compare *owner households by income* for 2024 and 2029 and the projected *percent* change in owner households by income between 2024 and 2029 for each of the study areas.

2024 Distribution of Owner Households by Income



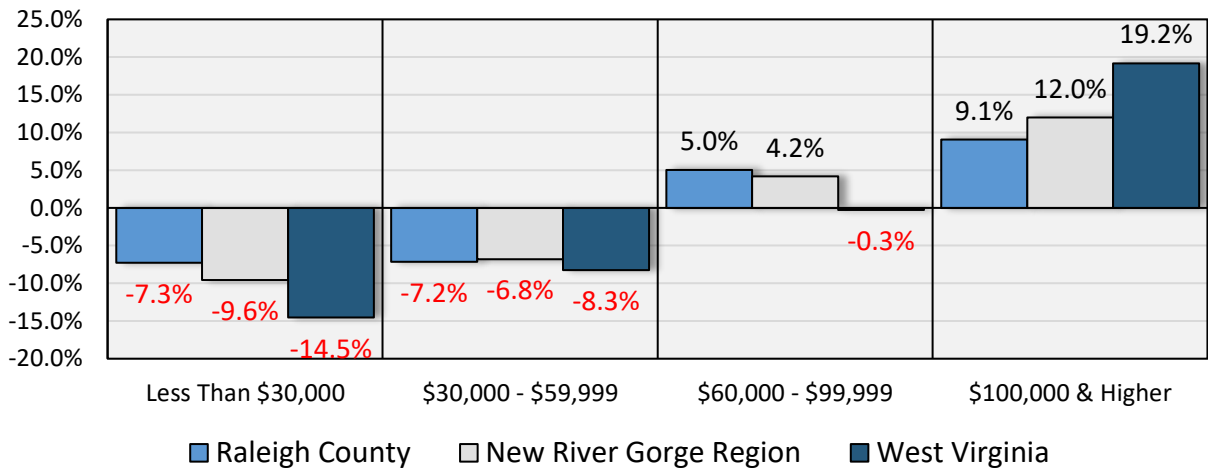
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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, nearly three-quarters (72.4%) of Raleigh County owner households earn less than \$100,000, which is a higher share compared to the state (68.0%), but less than the regional share (76.1%). Between 2024 and 2029, owner household growth is projected to be limited to households earning \$60,000 or higher, with the largest growth (9.1%), projected to occur among owner households earning \$100,000 or higher. Despite this increase among the highest earning cohort, 69.9% of all owner households in Raleigh County will continue to earn less than \$100,000 through 2029.

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

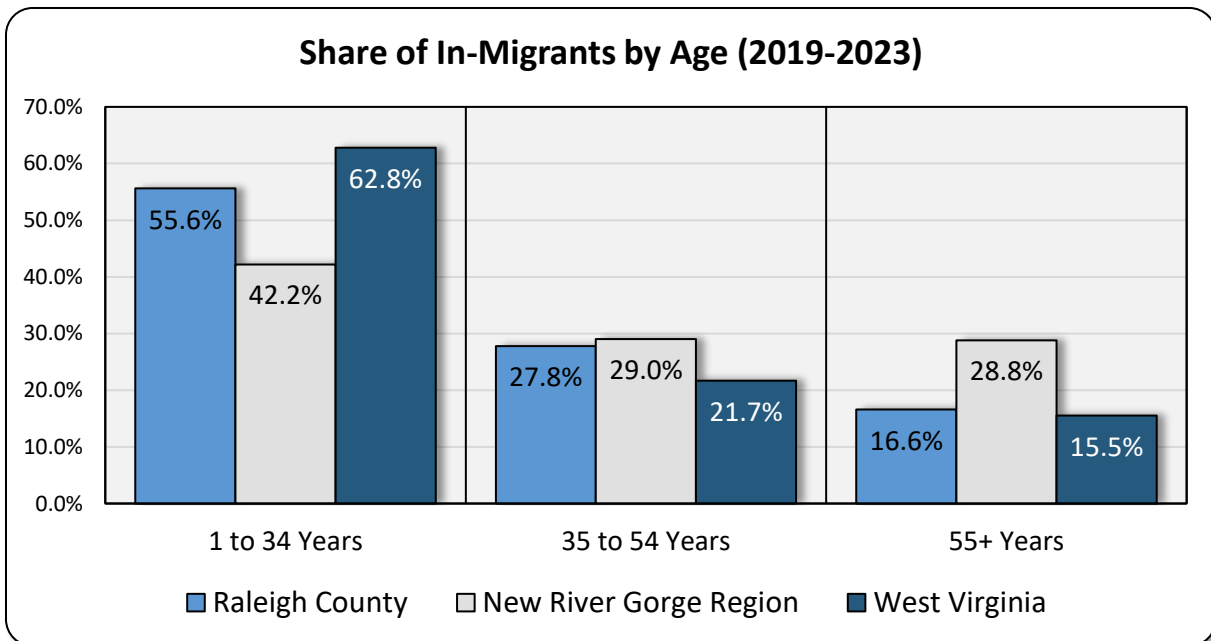
Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020						
Area	Population Change*	Percent Change	Natural Change	Net Domestic Migration	Net International Migration	Total Net Migration
Raleigh County	-5,945	-7.5%	-1,734	-4,626	434	-4,192
New River Gorge Region	-13,295	-8.1%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

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

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

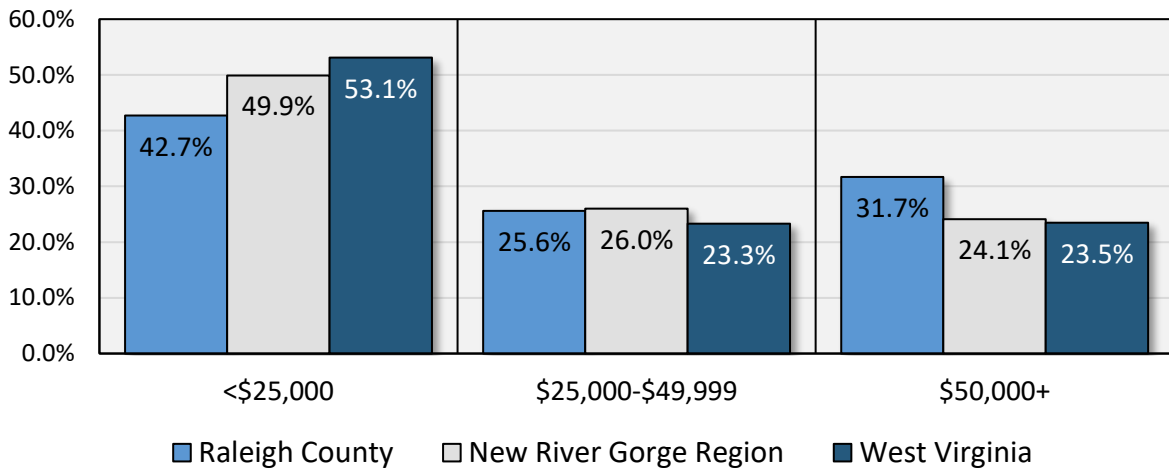
Based on the preceding data, the population decline within Raleigh County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia,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

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



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

In-Migrants by Income (2019-2023)*



Source: U.S. Census Bureau, 2023 5-Year American Community Survey (B07010); Bowen National Research

*Excludes population with no income

As the preceding data illustrates, the largest share (55.6%) of in-migrants by age for Raleigh County are less than 35 years of age, followed by those between the ages of 35 and 54 (27.8%), and those aged 55 years and older (16.6%). However, both Raleigh County and the region have smaller shares of in-migrants less than 35 years of age when compared to the share (62.8%) for the state. Nearly 43% of in-migrants to Raleigh County earn less than \$25,000 annually, 25.6% earn between \$25,000 and \$49,999, and 31.7% earn \$50,000 or more. This distribution is more heavily weighted toward the highest income cohort when compared to the New River Gorge Region and the state of West Virginia. Overall, there is a relatively balanced distribution of income among in-migrants to Raleigh County.

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

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

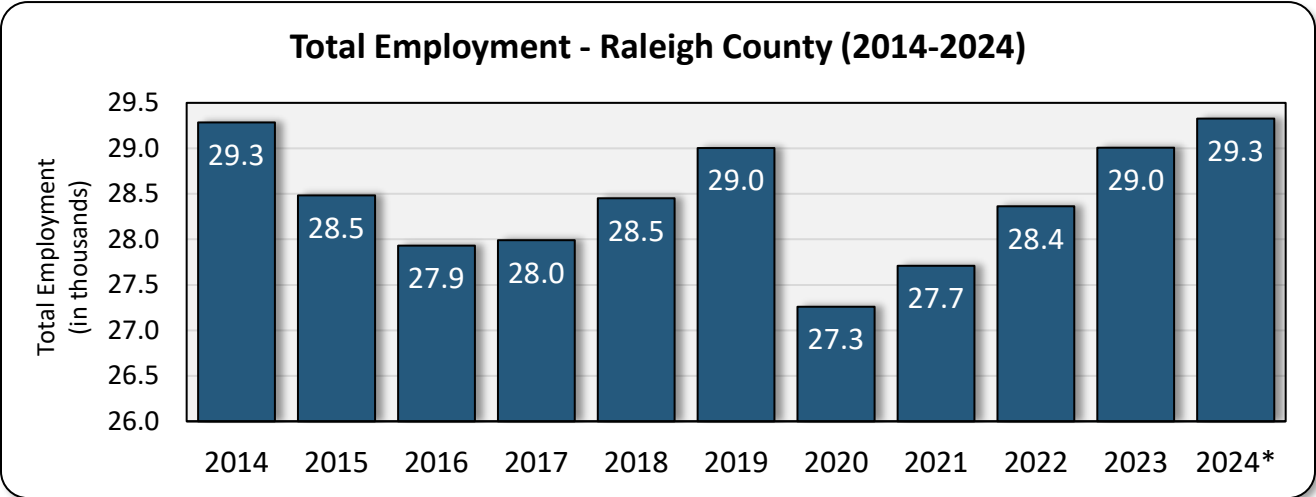
NAICS Group	Employment by Industry					
	Raleigh County		New River Gorge Region		West Virginia	
	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	41	0.1%	81	0.1%	1,494	0.2%
Mining	474	1.4%	834	1.5%	6,255	0.8%
Utilities	94	0.3%	195	0.3%	3,229	0.4%
Construction	1,589	4.5%	2,047	3.6%	29,459	4.0%
Manufacturing	930	2.7%	1,732	3.1%	42,211	5.7%
Wholesale Trade	1,100	3.1%	1,497	2.7%	23,896	3.2%
Retail Trade	5,141	14.7%	8,609	15.3%	91,434	12.3%
Transportation & Warehousing	580	1.7%	1,223	2.2%	25,649	3.5%
Information	685	2.0%	945	1.7%	15,905	2.1%
Finance & Insurance	859	2.5%	1,274	2.3%	22,734	3.1%
Real Estate & Rental & Leasing	649	1.9%	866	1.5%	11,996	1.6%
Professional, Scientific & Technical Services	1,454	4.2%	2,014	3.6%	38,366	5.2%
Management of Companies & Enterprises	7	0.0%	25	0.0%	1,512	0.2%
Administrative, Support, Waste Management & Remediation Services	683	2.0%	973	1.7%	12,387	1.7%
Educational Services	2,638	7.5%	4,522	8.0%	61,861	8.3%
Health Care & Social Assistance	7,580	21.7%	11,251	20.0%	149,259	20.1%
Arts, Entertainment & Recreation	692	2.0%	2,000	3.6%	16,945	2.3%
Accommodation & Food Services	5,474	15.7%	8,745	15.6%	70,772	9.5%
Other Services (Except Public Administration)	1,946	5.6%	3,185	5.7%	45,242	6.1%
Public Administration	2,211	6.3%	3,791	6.7%	68,484	9.2%
Non-classifiable	140	0.4%	384	0.7%	3,672	0.5%
Total	34,967	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.

Raleigh County has an employment base of nearly 35,000 individuals within a broad range of employment sectors. The labor force within the area is based primarily in five sectors: Health Care & Social Assistance (21.7%), Accommodation & Food Services (15.7%), Retail Trade (14.7%), Educational Services (7.5%), and Public Administration (6.3%). Combined, the top five job sectors represent 65.9% of the county's employment base.

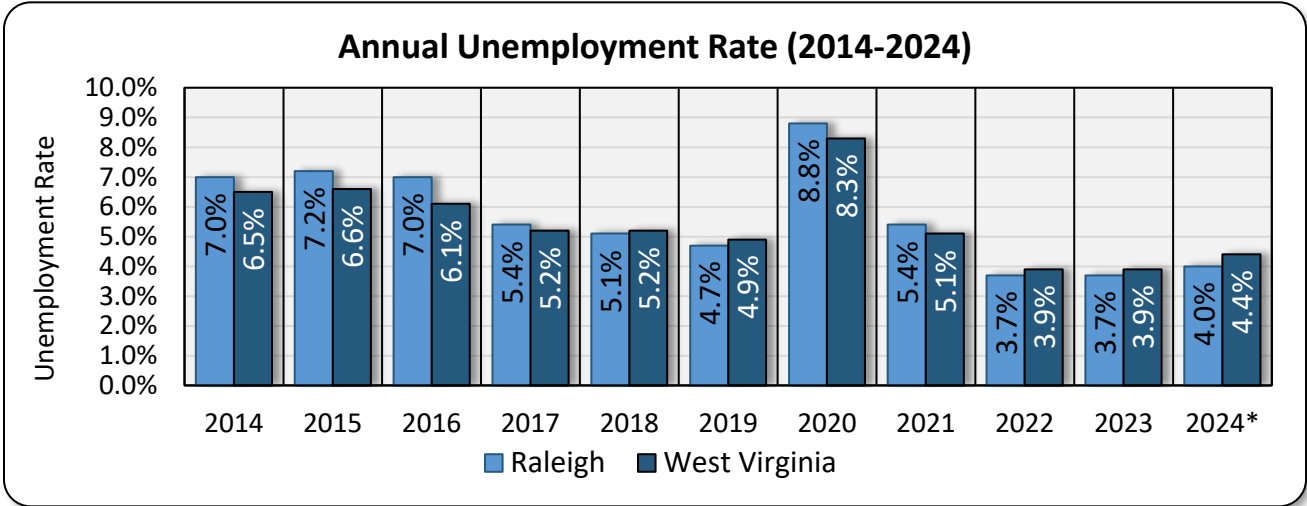
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Raleigh County between 2014 and 2024.



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

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

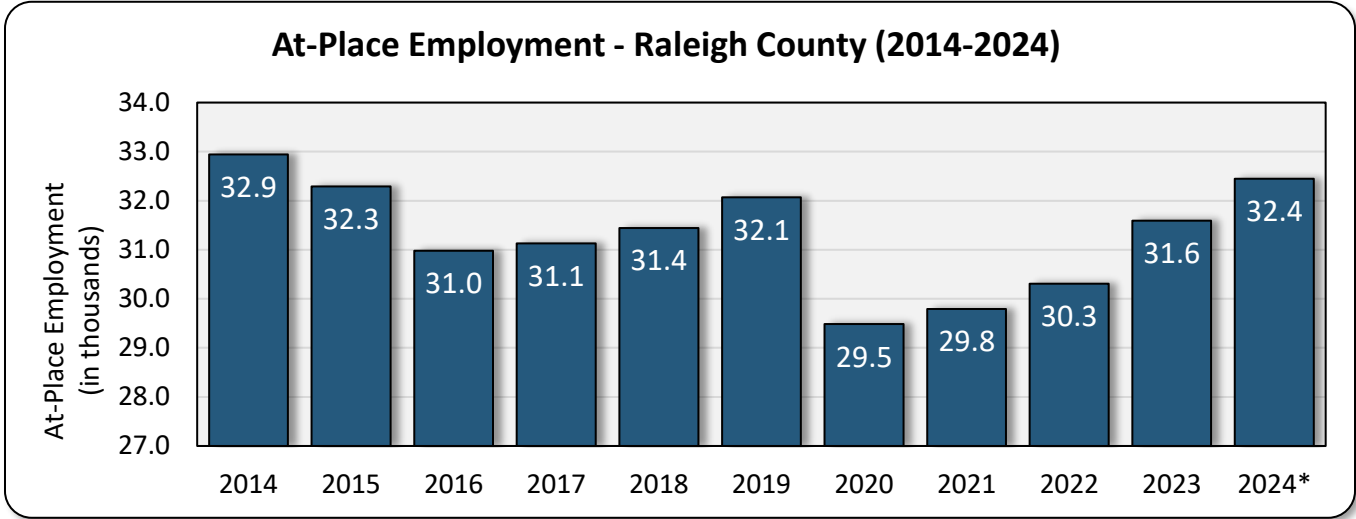
The following illustrates the *annual unemployment rate* for Raleigh County and the state of West Virginia from 2014 to 2024.



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

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

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



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

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

Economic Outlook

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

The following illustrates the largest employers within Raleigh County:

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

Source: WorkForce West Virginia; 2023

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

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

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

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

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

Commuting Data

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

The following tables summarize two *commuting pattern attributes* (mode and time) for Raleigh County.

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

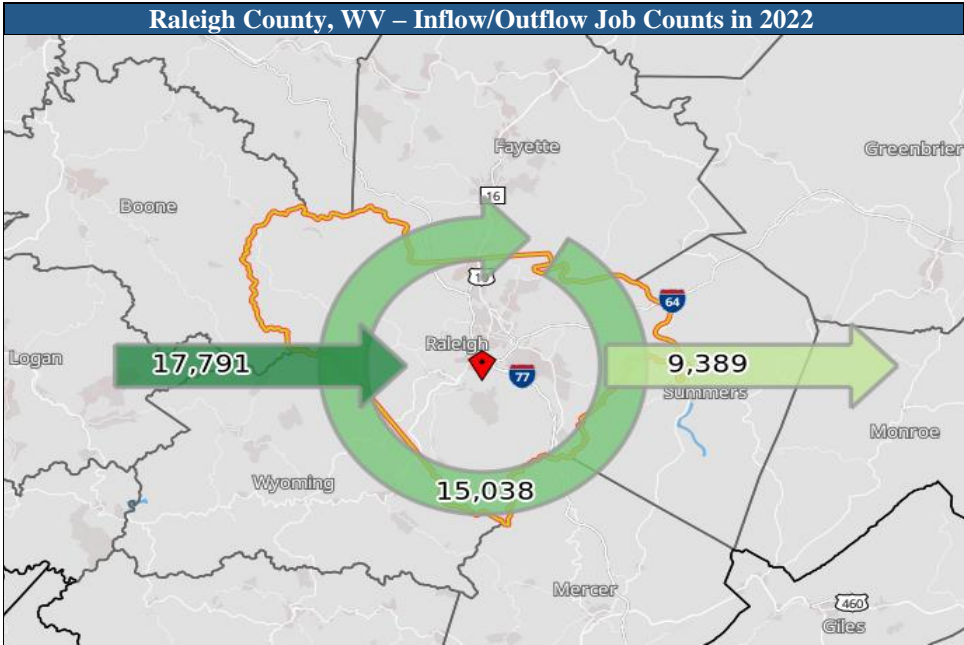
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

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

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

As the preceding illustrates, 92.6% of individuals in Raleigh County utilize their own vehicles or carpool to work, 1.4% walk to work, and 5.1% work from home. Overall, 72.2% of commuters have commute 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 (8.8%) have commute times of 60 minutes or more, which is equal to the share (8.8%) for the state.

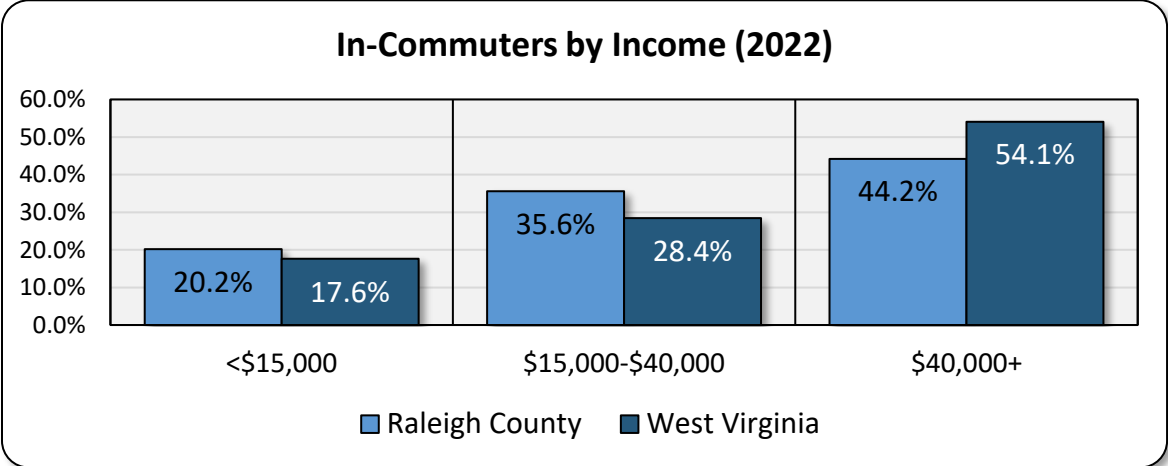
The following illustrates the overall *commuter flow* for Raleigh County based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

Of the approximately 32,829 persons *employed* in Raleigh County in 2022, 54.2% (17,791) originate from outside the county, while 45.8% (15,038) live within the county. Nearly 9,400 residents of the county commute to surrounding areas daily for employment. Regardless, the 17,791 non-residents who work in the area represent a substantial base of potential support for future residential development within Raleigh County.

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



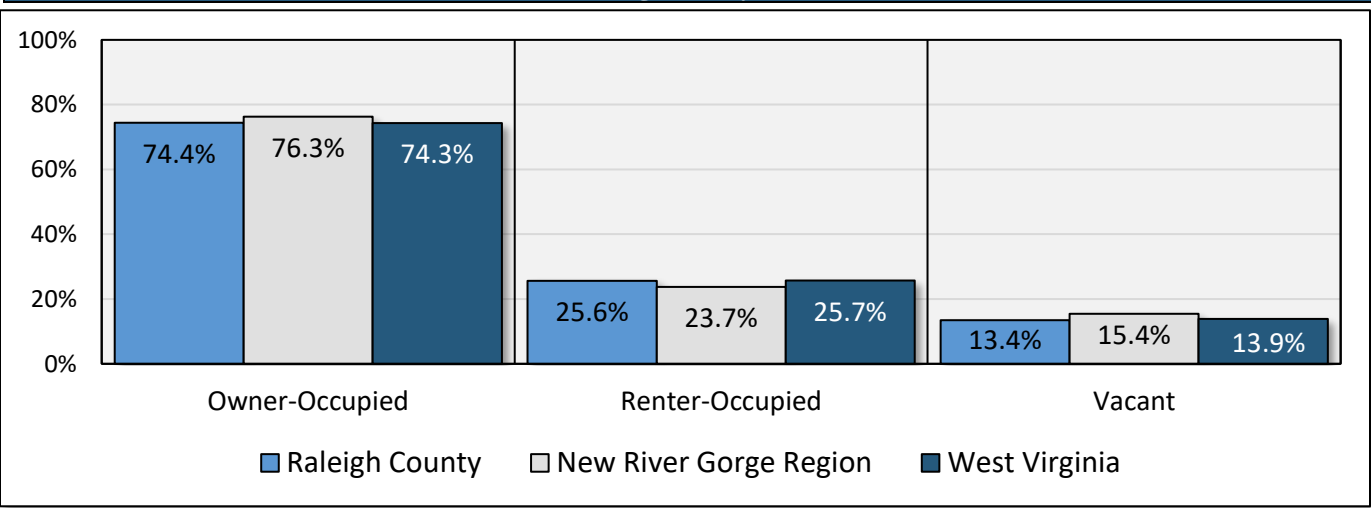
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (44.2%) of in-commuters to Raleigh County earn \$40,000 or more annually, while 35.6% earn between \$15,000 and \$40,000, and 20.2% earn less than \$15,000 annually. Although 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 Raleigh County when compared to the state. Regardless, a variety of housing types could be developed to potentially attract some of the nearly 17,800 in-commuters to live within Raleigh 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
Raleigh County	29,706	22,108	7,598	4,608	34,314
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 29,706 total *occupied* housing units in Raleigh County, 74.4% are owner occupied and 25.6% are renter occupied. This is a very similar distribution of occupied housing units when compared to the state. Among the 34,314 total housing units in Raleigh County, 13.4% (4,608 units) are classified as vacant. This is a lower share compared to the region (15.4%) and state (13.9%). 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
Raleigh County	3,551	48.4%	7,723	35.0%	298	4.1%	66	0.3%	50	0.7%	186	0.8%
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 Raleigh County, 48.4% of the renter-occupied housing units and 35.0% of the owner-occupied housing units were built prior to 1970. Although the share of renter-occupied housing units is higher than the region and state, the share of pre-1970 owner units is less than both areas. While the share of overcrowded owner housing units (0.3%) is lower than the regional and statewide shares, the share of renter-occupied housing units with this issue (4.1%) is noticeably higher than the comparison areas. The shares of renter-occupied (0.7%) and owner-occupied (0.8%) housing units with incomplete plumbing and/or kitchens are less than, or at least comparable to, the respective shares for the state. Overall, there are approximately 348 renter households and 252 owner households in Raleigh 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
Raleigh County	29,706	\$55,513	\$169,397	\$832	38.4%	18.7%	22.6%	11.4%
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 Raleigh County of \$169,397 is 2.1% lower than the median home value for the state, while the average gross rent of \$832 in the area is 0.5% higher than the state. With a median household income of \$55,513 in Raleigh County, approximately 38.4% of renter households and 18.7% of owner households are housing cost burdened. As a result, there are roughly 2,918 renter households and 4,134 owner households in Raleigh County that are housing cost burdened, of which 4,237 *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.

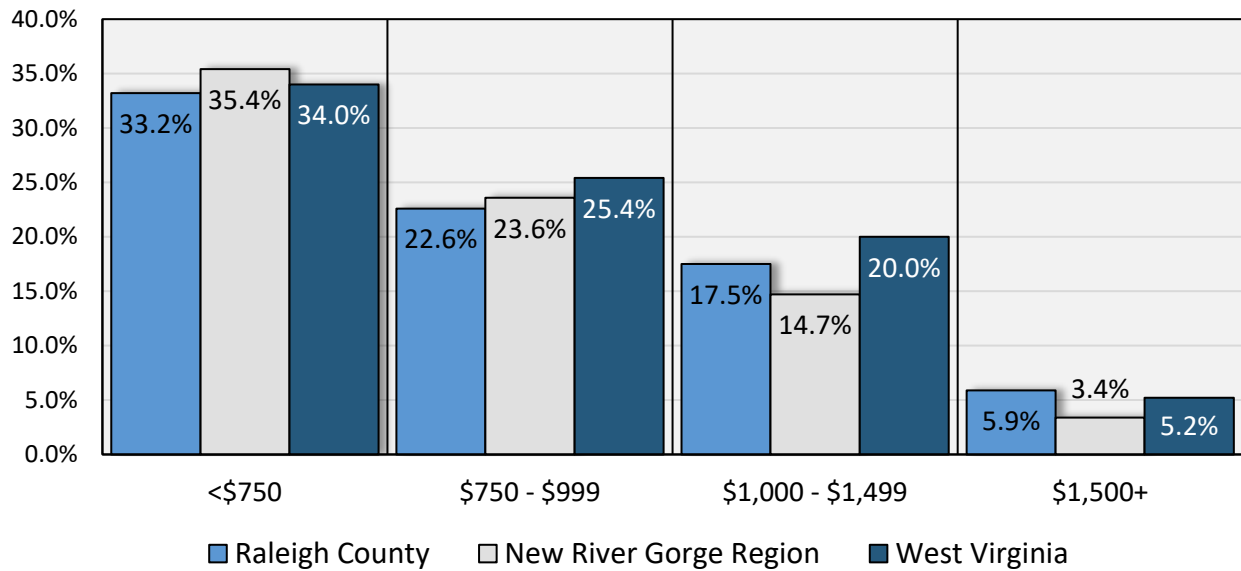
		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
Raleigh County	Number	4,893	1,534	903	7,330	18,521	0	3,544	22,065
	Percent	66.8%	20.9%	12.3%	100.0%	83.9%	0.0%	16.1%	100.0%
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 79.1% of the *rental* units in Raleigh County are within structures of four units or less or mobile homes. Overall, Raleigh County has a lower share (20.9%) of multifamily rental housing (five or more units within a structure) when compared to the state (28.2%) but slightly higher than the region share (19.3%). Among *owner*-occupied units in Raleigh County, all are within structures of four units or less (83.9%) and mobile homes (16.1%).

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 79.1% of all rental units in Raleigh 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 (33.2%) of Raleigh County rental units have rents less than \$750, followed by units with rents between \$750 and \$999 (22.6%). Although considerably less in share, 17.5% of rentals in the area have rents between \$1,000 and \$1,499, and 5.9% have rents of \$1,500 or more. Overall, the distribution of gross rental rates in Raleigh County is broadly similar to the distribution within the state. 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 20.8% of all rentals in Raleigh County. This is a moderately 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 Raleigh County and the New River Gorge Region. Note that vacancy rates below 1% are illustrated in **red** text.

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

Source: Bowen National Research

In Raleigh County, a total of 29 apartment properties were surveyed, comprising a total of 2,020 units. Overall, the multifamily units are 99.5% occupied, with a total of only 11 vacancies. Typically, in a well-balanced and healthy market, multifamily rentals should have an overall occupancy rate between 94% and 96%. As such, the occupancy rate within Raleigh County is considered very high and indicates a shortage of available multifamily rentals. Although the occupancy rate of 98.0% for the market-rate units in Raleigh County is considered high, 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 Raleigh County. This is very 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 Raleigh 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				
Raleigh County	\$1,178	\$900	\$1,275	\$1,425
New River Gorge Region (Range)	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425
Tax Credit				
Raleigh County	\$663	\$640	\$915	\$1,030
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 Raleigh County (\$1,178) is approximately 77.7% higher than the comparable Tax Credit unit (\$663) in the area. The median rents for most market-rate and Tax Credit units in Raleigh County are typically among the highest rents for any 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 Raleigh 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 79.1% of the total rental units in Raleigh County.

During November and December 2024, Bowen National Research conducted an online survey and identified 38 non-conventional rentals that were listed as *available* for rent in Raleigh County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various available non-conventional rentals in the market.

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

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

Source: American Community Survey (2018-2022); ESRI; Bowen National Research
 *ACS reported number of rental units within structures of four units or less and mobile homes

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

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

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

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

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

For-Sale Housing

The following table summarizes the *available* (as of January 8, 2025) and *recently sold* (between January 2020 and December 2024) for-sale housing stock for Raleigh 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
Raleigh County		
Sold	2,379	\$147,000
Available	123	\$194,000
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 Raleigh County as of January 8, 2025 consists of 123 total units with a median list price of \$194,000. This represents a slightly 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 Raleigh County consisted of 2,379 homes with a median sales price of \$147,000.

The following table summarizes key data points for the historical sales in Raleigh 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
Raleigh County	2,379	64.7%	\$177,304	\$147,000	1969	1973
New River Gorge Region	3,676	100.0%	\$159,462	\$130,000	1966^	1971^

Source: Redfin.com & Bowen National Research

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

As the preceding illustrates, 64.7% of the home sales in the New River Gorge Region were within Raleigh County between January 2020 and December 2024. The homes sold in Raleigh County had an average sales price of \$177,304 and median sales price of \$147,000. The average year built of these homes was 1969, while the median year built was 1973. Overall, the homes sold in Raleigh County have a median sales price that is 13.1% higher than homes sold in the region, although these homes are similarly aged to those within the region. It should be noted, however, that since Raleigh County is such a large component of the region’s historic sales, the regional sales metrics are highly influenced by sales within Raleigh County.

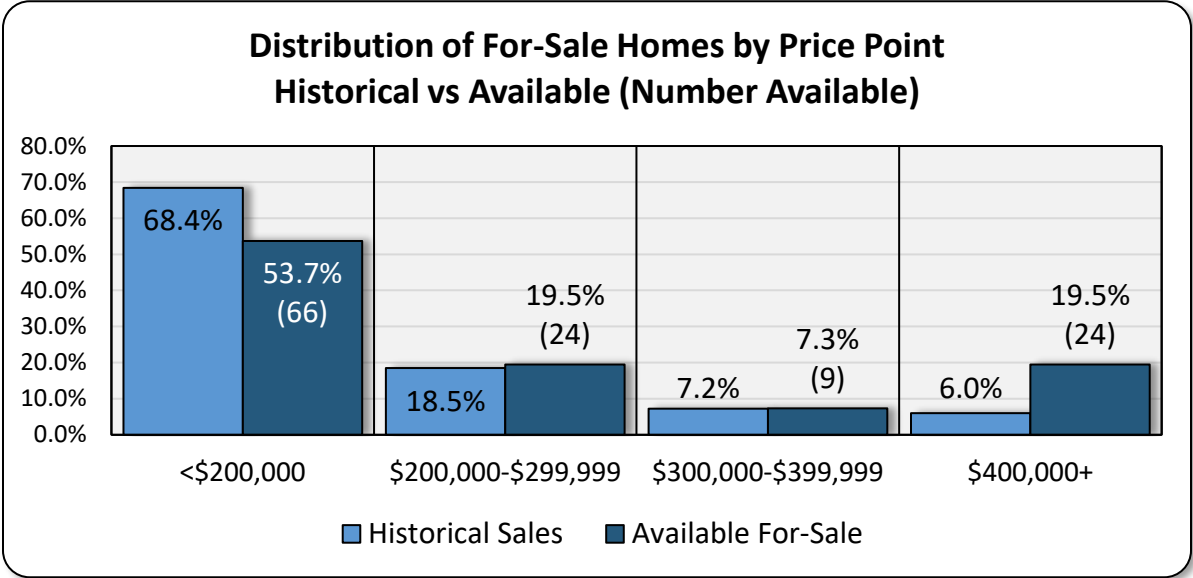
The following table provides various housing market metrics for the *available* for-sale homes in Raleigh County and the New River Gorge Region as of January 8, 2025.

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
Raleigh County	123	48.4%	0.6%/3.1	\$272,283	\$194,000	1969	96
New River Gorge Region	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100

Source: Realtor.com & Bowen National Research

The 123 available for-sale homes in Raleigh County represent 48.4% of the available for-sale homes in the region. These homes equate to an availability rate of 0.6% when compared to the 22,108 owner-occupied units in the county. Based on recent sales history, this inventory represents 3.1 *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 96 days and an average year built of 1969. Overall, the data illustrates that there is limited availability of for-sale homes and a relatively short average number of days on market.

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



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

As the preceding illustrates, the share of *available* for-sale homes priced under \$200,000 (53.7%) is lower than the corresponding share of recent *historical* sales (68.4%). 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. Nearly 20% of the available homes are priced between \$200,000 and \$299,999, and the remaining 26.8% of the available supply is priced at \$300,000 or higher. Overall, there is a more balanced distribution of available for-sale homes by price point within Raleigh County 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 Raleigh County. The following table summarizes the known details for the multifamily rental, for-sale housing, and senior living projects identified in Raleigh County.

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

N/A – Not Available

As the preceding illustrates, there is one 30-unit multifamily rental project targeting seniors currently in the planning phase, one single-family for-sale housing project currently under construction, and one senior living project proposed in Raleigh County.

Development Opportunities

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

Development Opportunity Sites – Raleigh County, West Virginia						
Map Code	Street Address	Location	Year Built	Building Size (Square Feet)	Land Size (Acres)	Property Classification
32	Odd Rd.	Ghent	1907	2,208	19.08	Agricultural/Farm
33	Maxwell Hill Rd.	Mt. Hope	-	-	34.00	Agricultural/Farm
34	127 Ontario Dr.	Mt. Hope	1983	82,060	5.74	Commercial
35	Irish Mountain Rd.	Shady Spring	-	-	514.74	Agricultural/Farm
36	815 Flat Top Rd.	Shady Spring	-	-	727.00	Agricultural/Farm
37	1114 Harper Rd.	Stanaford	-	-	1.79	Commercial

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

Note: Total land area includes total building area.

Overall, there were six development opportunity sites identified within Raleigh County comprising a total of 1,302.35 acres of land. Two of the sites have existing buildings present, ranging in size from 2,208 square feet to 82,060 square feet. Of the listings, two are commercially zoned and four are zoned as agricultural/farm use.

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 Raleigh 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.

Raleigh County has an overall five-year housing gap of 4,567 units, with a gap of 1,575 rental units and a gap of 2,992 for-sale units. The following table summarizes the rental and for-sale housing gaps by income and affordability levels for Raleigh County.

Raleigh 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	501	266	166	423	219		1,575
For-Sale Housing Gap	351	485	674	1,096	386	2,992	

Source: Bowen National Research

AMHI – Area Median Household Income

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

As the preceding table illustrates, 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 Raleigh County are for product serving households earning up to 30% AMHI (rents below \$496) and for households earning between 81% and 120% of AMHI (rents between \$1,321 and \$1,980). 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 Raleigh 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 Raleigh 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 Raleigh County.

SWOT Analysis	
Strengths	Weaknesses
<ul style="list-style-type: none"> • Projected 0.3% increase in owner households over the next five years • Median household income (\$55,513) is comparable to the state income and higher than the surrounding region • Projected 85.8% increase in renter households earning \$100,000 or more between 2024 and 2029 • Increase in owner households earning \$60,000 or more over the next five years • Notable share (55.6%) of in-migrants are under the age of 35 (can improve natural population change) 	<ul style="list-style-type: none"> • Relatively high overall poverty level compared to the region and state • Significant household decline (4.7%) between 2010 and 2024 • 8.1% projected decrease in renter households between 2024 and 2029 • History of natural population decline (more deaths than births) and negative net domestic migration • High share (4.1%) of overcrowding among renter households • Very low availability among all rental alternatives (multifamily rentals and non-conventional rentals) and for-sale homes
Opportunities	Threats
<ul style="list-style-type: none"> • Housing need of 1,575 rental units (2024-2029) • Housing need of 2,992 for-sale units (2024-2029) • Attract some of the 17,791 commuters coming into the county for work to live in the county • Strong employment growth since 2020 and a number of notable economic development projects recently completed, currently underway, or in the planning phase • Active residential development projects in the pipeline (multifamily, for-sale, and senior living) 	<ul style="list-style-type: none"> • Projected 1.9% decline in households between 2024 and 2029 • The 17.4% 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 9,389 residents that commute out of the county for employment

Raleigh County experienced notable household decline between 2010 and 2024, and this decline is projected to continue through 2029, particularly among renter households. Although the median household income in the county is comparable to the state level, there is a relatively high poverty rate within the county. However, there is a significant increase projected in the county for higher earning renter and owner households and an overall projected increase in the number of owner households between 2024 and 2029. There is very low availability among all housing alternatives within the county, and there is currently a housing gap of 1,575 rental units and 2,992 for-sale units. This housing gap, along with nearly 18,000 commuters coming into the county daily for employment, indicates there are notable development opportunities within Raleigh County. Although there is a threat of losing residents to surrounding communities and the projected increase among seniors aged 75 and older may create future housing availability challenges, the recent economic improvement and active residential development pipeline suggests that Raleigh County is well-positioned to experience growth in the coming years.