HOUSING NEEDS ASSESSMENT

New River Gorge Region,
West Virginia



2025

TABLE OF CONTENTS

I.	Introduction	
	A. Purpose	I-1
	B. Geographic Scope	I-2
II.	Executive Summary	
	Geographic Study Areas	
	Demographics	
	Economy & Workforce	
	Housing Supply	
	Other Housing Factors	
	Community Input	
	Housing Gap Estimates	
	Recommended Housing Strategies	II-15
III.	Regional Overview and Study Areas	
	A. New River Gorge Region, WV	
TX 7	B. Study Area Delineations	111-2
IV.	Demographic Analysis	TT 7 1
	A. Introduction	
	B. Population Characteristics	
	Total Population	
	Population Traits (Married, Education, Poverty, etc	
	Migration Patterns	
	C. Household Characteristics	
	Total Households	
	Households By Age	
	Households By Tenure	
	Households By Size	
	Households By Income	
V.	Economic Analysis	
	A. Introduction	
	B. Workforce Analysis	
	Employment By Industry	
	Typical Wages by Occupation	
	Wages and Affordability	
	Total Employment	
	Unemployment	
	At-Place Employment	
	Tourism and Seasonal Employment	V-16

	C. Employment Outlook	V-19
	WARN Notices	V-19
	Top Employers	V-20
	Economic Development	
	D. Personal Mobility	
	Commuting Mode and Time	
	Commuting Patterns	
	E. Conclusions	
VI.		
	A. Overall Housing Supply	VI-2
	Housing By Tenure	
	Housing Age and Conditions	
	Housing Costs and Affordability	VI-5
	Housing by Units in Structure	VI-6
	B. Rental Housing Supply Analysis	
	Multifamily Rental Housing	
	Non-Conventional Rental Housing	VI-25
	Seasonal/Recreational Housing	
	C. For-Sale Housing Supply	VI-33
	Historical For-Sale Analysis	VI-34
	Available For-Sale Analysis	VI-37
	D. Planned and Proposed	VI-43
VII.	Other Housing Market Factors	
	A. Development Opportunities	VII-1
	B. Development Costs and Government Regulations	VII-12
	C. Housing Program Identification	VII-42
VIII.	Housing Gap Estimates	
	A. Housing Gap Demand Components	
	B. Rental Housing Gap Estimates	
	C. For-Sale Housing Gap Estimates	VIII-7
IX.	J I	
	Stakeholder Survey	IX-1

Addendum A – Field Survey of Conventional Rentals

Addendum B – Non-Conventional Rental Survey

Addendum C – Fayette County Overview

Addendum D – Nicholas County Overview

Addendum E – Raleigh County Overview

Addendum F – Summers County Overview

Addendum G – Beckley Community Overview

Addendum H – Hinton Community Overview

Addendum I – Summersville Community Overview

Addendum J – Methodology and Limitations

Addendum K - Qualifications

Addendum L – Glossary

Note: For-sale housing data and non-conventional rental data provided upon request.

I. INTRODUCTION

A. <u>PURPOSE</u>

The New River Gorge Regional Development District retained Bowen National Research in June of 2024 for the purpose of conducting a four-county Housing Needs Assessment of the New River Gorge Region in the state of West Virginia.

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

- Provide an overview of the present-day New River Gorge Region.
- Present and evaluate past, current and projected detailed demographic characteristics.
- Present and evaluate employment characteristics and trends, as well as the economic drivers impacting the area.
- Determine current characteristics of major housing components within the market (for-sale/ownership and rental housing alternatives).
- Evaluate ancillary factors that affect housing market conditions and development (e.g., potential housing regulatory barriers, development opportunities, and identification of potential housing programs).
- Provide housing gap estimates by tenure (renter or owner) and income segment.
- Collect input from community members including area stakeholders, in the form of an online survey.

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

B. GEOGRAPHIC SCOPE

Study Area Delineation

The primary geographic scope of this study is the four-county region known as the New River Gorge Region in the southern portion of West Virginia and referred to as the Primary Study Area throughout much of this study. This region includes the counties of Fayette, Nicholas, Raleigh and Summers which are considered Secondary Study Areas. Lastly, three individual communities, including the municipalities of Beckley, Hinton and Summersville, are included in this report and are referred to as Submarkets.

Maps of the region, the Secondary Study Areas and Submarkets are included in Section III. Individual summaries of each county and the selected submarkets are included as addendums to this report.

II. EXECUTIVE SUMMARY

The purpose of this report is to evaluate the housing needs of the New River Gorge Region of West Virginia, which encompasses the counties of Fayette, Nicholas, Raleigh and Summers, and to recommend priorities and strategies to address such housing needs. To that end, we have conducted a comprehensive Housing Needs Assessment that considered the following:

- Demographic Characteristics and Trends
- Economic Conditions and Initiatives
- Existing Housing Supply (Rental and For-Sale) and Development Pipeline
- Various Other Housing Factors
 - ✓ Development Opportunities
 - ✓ Development Costs and Government Regulations
 - ✓ Housing Program Identification
- Input from the Community (Survey of Stakeholders)

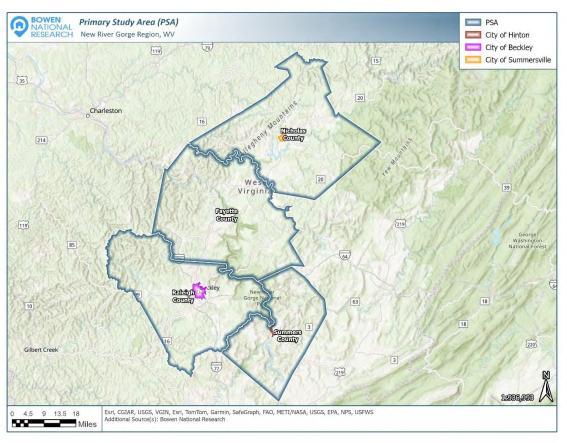
Based on these metrics and input, we were able to identify housing gaps by affordability and tenure (rental vs. ownership). Using these findings, we developed an outline of strategies that may be considered for implementation. This Executive Summary provides key findings and recommended strategies. Detailed data and analysis are presented within the individual sections of this Housing Needs Assessment.

Geographic Study Areas

This report focuses on the Primary Study Area (PSA), which consists of the New River Gorge Region of West Virginia, which includes the contiguous counties of Fayette, Nicholas, Raleigh and Summers, along with supplemental data and analysis of three municipal submarkets within the region. The following table summarizes the various market areas included in this report.

New River Gorge Region Study Areas						
Study Area	Description					
	New River Gorge Region (Combined Counties of Fayette,					
Primary Study Area (PSA)	Nicholas, Raleigh and Summers)					
	Fayette County					
	Nicholas County					
Secondary Study Areas and	City of Summersville					
Submarkets	Raleigh County					
	City of Beckley					
	Summers County					
	City of Hinton					

A map of the PSA (New River Gorge Region) and its counties is provided below. Maps of individual counties and submarkets are provided in Section III.



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

New River Gorge Region – Overview of Key Demographic Data										
	Sanara	2024	2024	2024 Median	2024 Renter	2024				
County	Square Miles	2024 Population	Population Density *	Household Income	Households Share	Owner Households Share				
Fayette County	668.24	39,004	58.4	\$49,631	22.9%	77.1%				
Nicholas County	654.40	24,091	36.8	\$45,681	19.7%	80.3%				
Raleigh County	609.36	74,118	121.6	\$55,513	25.6%	74.4%				
Summers County	367.72	11,425	31.1	\$46,068	23.3%	76.7%				
Region	2,299.73	148,638	64.6	\$51,787	23.7%	76.3%				

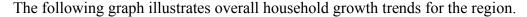
Source: 2010, 2020 Census; ESRI; Bowen National Research

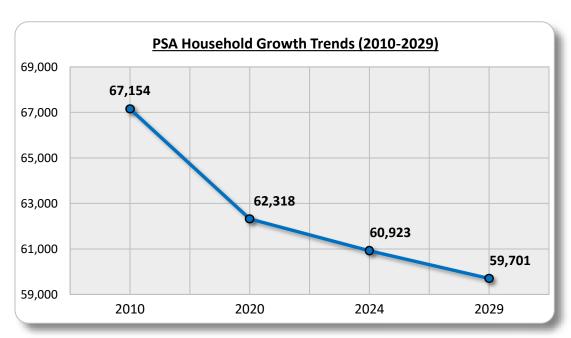
*Persons per square mile

While there are many similar socioeconomic and housing characteristics (shown throughout this report) between the four counties in the subject region, Raleigh County is the population center of the subject region and has the highest renter household share (25.6%) and the highest median household income level (\$55,513). Details of each county's demographics, economics and housing supply are included in this Executive Summary and throughout this study.

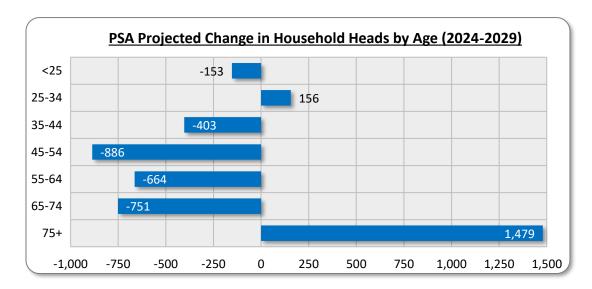
Demographics

Despite the fact that the overall number of households in the subject region declined since 2010 and is projected to experience a modest decline through at least 2029, housing needs will persist. Between 2010 and 2020, the number of households within the PSA (New River Gorge Region) decreased by 7.2% (4,836 households). In 2024, there are approximately 60,923 households in the PSA, which represents a 2.2% decrease in households between 2020 and 2024. The number of households is projected to decrease by an additional 2.0% (1,222 households) between 2024 and 2029. Overall, the percentage decrease in households within the PSA between 2010 and 2020, and the projected percentage decrease in the PSA from 2024 to 2029 are both larger than the corresponding percentage decreases for the state (2.7% and 0.2%) for both time periods. As such, the rate of household decline in the PSA has exceeded that for the state in recent years, and this trend is projected to continue over the next five years. It should be noted that other factors such as households living in substandard or cost-burdened housing, people commuting into an area for work, future economic developments, pent-up housing demand, availability of existing housing, and product in the development pipeline affect the total housing needs in a market. These factors are addressed throughout this report.



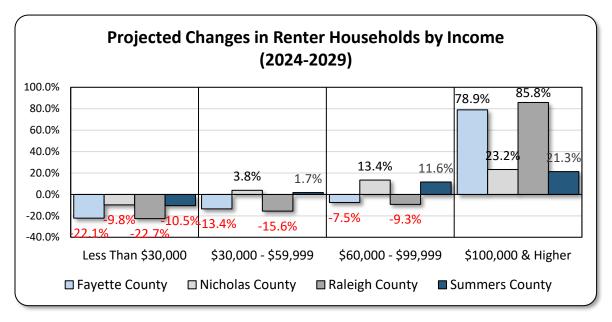


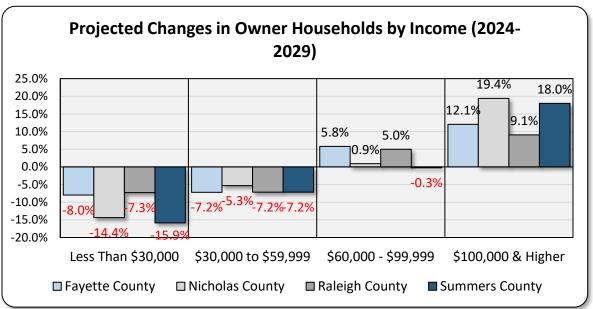
Within the PSA (New River Gorge Region), projected household growth is most significant among younger adults (ages 25 and 34) and senior households (ages 75 and older). In 2024, approximately 13.5% of PSA households are less than 35 years of age, while 30.6% are between the ages of 35 and 54, and 55.9% are aged 55 or older. The distribution of households by age in the PSA is slightly more weighted toward senior households (ages 55 and older) as compared to the state distribution, where 53.1% of households are aged 55 or older. Between 2024 and 2029, households under the age of 35 are projected to remain relatively unchanged in the PSA (though notable growth is expected to occur among households between the ages of 25 and 34), while households between the ages of 35 and 54 are projected to decline by 6.9% (1,289 households). Households ages 75 and older in the region are projected to increase by 1,479 or by 14.7% over the next five years. These changes in households by age are likely to have an influence on housing demand in the region.



Growth among moderate- and higher-income households will drive demand for more market-rate housing alternatives, while the large bases of lower income renter and owner households and limited availability of housing product will contribute to the ongoing need for affordable housing alternatives. In 2024, the largest share (53.2%) of renter households in the PSA earns less than \$30,000 annually, while over half (51.8%) of owner households earn less than \$60,000 annually. Overall, the distribution of renter and owner households in the PSA is slightly more weighted toward the lower income cohorts as compared to the distribution within the state of West Virginia. Between 2024 and 2029, projected renter household growth is confined to households earning \$100,000 or more in the PSA, while owner household growth is expected to occur among households earning \$60,000 or more. The details of households by income and tenure (renters and owners) are provided in Section IV of this report, starting on page 46.

The following graphs illustrate county household growth by tenure (renter vs. owner) projections between 2024 and 2029.





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

Economy & Workforce

Several metrics in the PSA (New River Gorge Region) economy have exhibited significant improvements in recent years and the region appears to be well positioned for continued economic growth that will influence housing. The economy in the PSA (New River Gorge Region) is heavily influenced by the healthcare, accommodation and food services industries, retail, education, and public administration industries. Other industries of significance include manufacturing and entertainment services. The vast majority of the largest employers in each of the PSA counties have business activities associated with one of the aforementioned sectors. Due to the natural outdoor attractions within the PSA, most notably the recently (2020) designated New River Gorge National Park and Preserve, tourism in the region has a significant influence on the economy, particularly in certain counties during peak season. As West Virginia experienced record tourism numbers in 2023, this influence is expected to persist and expand. The tourism industry also contributes to numerous seasonal employment opportunities in the area, with peak season typically occurring between June and September. However, housing availability and affordability may present challenges for these seasonal employees. Overall, wages within the PSA are roughly 9% to 12% lower than wages at the state level. Housing affordability, particularly home ownership, is an issue for a significant share of individuals working within the most common occupations in the area. This is despite relatively affordable home prices and rents compared to many markets. A detailed discussion of local wages and housing affordability is provided starting on page V-6.

From 2014 to 2024, total employment within three of the four PSA counties (Fayette, Raleigh, and Summers) increased, while total employment decreased by 6.5% in Nicholas County. Between 2014 and 2024, at-place employment (number of individuals employed within an area regardless of their area of residence) decreased in Fayette, Nicholas, and Raleigh counties, while Summers County experienced an increase. In 2024, the unemployment rates in Raleigh and Summers counties are below that of the state level, while the unemployment rates in Fayette and Nicholas counties are roughly one percentage point below their respective unemployment rate in 2019 (pre-COVID). As such, there have been some notable improvements in the local economies since 2020. The recent and upcoming economic and infrastructure development projects in the PSA (see table on pages V-23, 24 and 25 for list of projects) will likely contribute to further economic and quality of life improvements within the region. In addition, the notable number of inflow commuters in each county, particularly those with lengthy commutes, represent a notable base of potential support for future housing development. These commuters are discussed in further detail on the following page. While the positive economic activity will contribute to the ongoing demand for housing in the PSA, it is important that an adequate supply of income-appropriate housing is available to maximize the potential benefits for each county in the region.

A large number of workers commute into each county on a daily basis, many of which travel more than 50 miles each way, representing a potential base of support for regional housing. Raleigh County has the largest workforce (32,829) and largest number of inflow workers (17,791) in the PSA (New River Gorge Region). Fayette County has the second largest number of inflow workers (4,839), followed by Nicholas County (3,123) and Summers County (1,261). Regardless, these inflow workers for each county in the PSA represent a base of potential support for future residential development. Although all inflow workers represent possible future residents for an area, workers with lengthy commutes (more than 50 miles) typically have the highest probability of relocating to the area of their employment. While Raleigh County has the largest *number* (6,856) and respective share (20.9%) of such workers, inflow workers comprise between 17.0% (Fayette County) and 20.8% (Summers County) of the total inflow workers in the remaining counties. This equates to 1,584 individuals in Fayette County, 1,404 workers in Nicholas County, and 462 workers in Summers County. It is also important to understand that *current* residents with lengthy commutes represent households that may potentially relocate outside an area. Within three of the four PSA counties, there is a higher number of residents with lengthy commutes than there are inflow workers with lengthy commutes. As such, Raleigh County is the only PSA county where the number of residents with commutes of 50 miles or more (4,139) is less than the number of inflow workers with this commute. Regardless, with a total of 27,014 people commuting into the subject counties for work on a daily basis, 10,306 of which commute more than 50 miles each way, there is a significant opportunity to attract such commuters to become residents of the region if adequate and affordable housing is offered.

		PSA (New River Gorge Region) Commuting Patterns by County									
		W	orkforce Flo)W	Workforce Commuting Distance						
		Inflow Workers	Resident Workers	Total Workforce	Less than 25 Miles	25 to 50 Miles	50+ Miles	Total Workforce			
Fayette County	Number	4,839	4,470	9,309	6,181	1,544	1,584	9,309			
rayette County	Percent	52.0%	48.0%	100.0%	66.4%	16.6%	17.0%	100.0%			
Nicholas County	Number	3,123	3,663	6,786	4,235	1,147	1,404	6,786			
Tylcholas County	Percent	46.0%	54.0%	100.0%	62.5%	16.9%	20.7%	100.0%			
Raleigh County	Number	17,791	15,038	32,829	19,938	6,035	6,856	32,829			
Kaleigh County	Percent	54.2%	45.8%	100.0%	60.8%	18.4%	20.9%	100.0%			
Summore County	Number	1,261	965	2,226	1,450	314	462	2,226			
Summers County	Percent	56.6%	43.4%	100.0%	65.1%	14.1%	20.8%	100.0%			

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

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

Additional economic data and analysis is included in Section V of this report.

Housing Supply

Housing quality and affordability remain challenges for area households, as evidenced by the fact that nearly 1,500 occupied housing units in the region are considered substandard and over 12,800 households are housing cost burdened. For the purposes of this analysis, substandard housing is considered overcrowded housing (1.01+ persons per room) or housing that lacks complete indoor kitchens or bathroom plumbing. The shares of renter and owner households in the PSA that experience overcrowding (2.7% and 0.7%, respectively) are very similar to the shares for the state (2.5% and 0.8%, respectively). The shares of renter-occupied (1.8%) and owner-occupied (1.1%) housing units with incomplete kitchens or bathroom plumbing are similar to the corresponding shares for the state (1.6% and 0.7%, respectively). Overall, approximately 640 renter-occupied housing units and approximately 841 owner-occupied units in the PSA are considered substandard. While the PSA has a lower median household income than the state, the lower average gross rent in the PSA results in a lower share of cost burdened renter households (paying more than 30% of income toward housing costs). The region has a higher share of cost burdened owner households. Regardless, there are approximately 7,531 owner households and 5,284 renter households in the PSA that are housing cost burdened, of which 4,137 owner households and 2,916 renter households are *severe* cost burdened (paying over 50% of income toward housing). As a result, affordable housing alternatives should be part of future housing solutions.



The multifamily rental housing supply is operating with limited availability among all housing affordability levels across the entire region. A total of 65 multifamily apartment properties containing a total of 3,316 units within the PSA (New River Gorge Region) were surveyed. Typically, healthy, well-balanced markets have rental housing occupancy rates generally between 94% and 96%. The surveyed rentals within the PSA have a combined occupancy rate of 99.5%, indicating very limited availability among all surveyed multifamily product types. It is worth noting that there are no available housing unit types (Tax Credit and government subsidized) that serve lower income households. There are a reported 571 households on wait lists for multifamily rentals in the region, with the largest numbers of households waiting for rental housing in the counties of Fayette and Raleigh. In addition, it appears that the largest number of households on wait lists in the overall region are for the most affordable rental housing alternatives, either Tax Credit or governmentsubsidized rentals. These wait lists demonstrate the level of pent-up demand for a variety of rental housing by affordability level. While the following table summarizes the surveyed properties in the region by program type, additional details of all properties surveyed are included starting on page VI-8 of this report.

Surveyed Multifamily Rental Housing – New River Gorge Region, WV									
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate					
Market-rate	19	761	18	97.6%					
Market-rate/Tax Credit/Government-Subsidized	1	150	0	100.0%					
Tax Credit	10	446	0	100.0%					
Tax Credit/Government-Subsidized	11	373	0	100.0%					
Government-Subsidized	24	1,586	0	100.0%					
Total	65	3,316	18	99.5%					

Source: Bowen National Research

Note: Total number of projects shown in this table may not equal totals shown in subsequent tables due to how mixed-income projects are reported.

As the following table illustrates, there are limited multifamily rental vacancies across the entire region, representing development opportunities in each county.

Overall Surveyed Multifamily Rental Housing – New River Gorge Region, WV									
Study Area	Projects	Units	Vacant	Vacancy Rate	Occupancy Rate				
Beckley	16	1,143	11	1.0%	99.0%				
Hinton	1	102	0	0.0%	100.0%				
Summersville	8	287	0	0.0%	100.0%				
Fayette County	22	819	7	0.9%	99.1%				
Nicholas County	10	319	0	0.0%	100.0%				
Raleigh County	29	2,020	11	0.5%	99.5%				
Summers County	4	158	0	0.0%	100.0%				
PSA	65	3,316	18	0.5%	99.5%				

Source: Bowen National Research

Note: Submarket data is included within each respective county total and share when applicable

Non-conventional rentals, such as houses, duplexes and mobile homes comprise the vast majority of rental housing in the region, most of which is not affordable to most low-income households and has limited availability. Non-conventional rental housing, which is essentially any rental housing unit not in a multifamily apartment, consists of 11,421 units which comprise 80.7% of the rental housing stock in the PSA (New River Gorge Region). Bowen National Research conducted online research between November and December of 2024 and identified 44 nonconventional rentals that were listed as available for rent in the PSA. When the 44 identified available rentals in the region are compared with the estimated 11,421 nonconventional rentals, the overall vacancy rate is approximately 0.4%. This is a very low vacancy rate and demonstrates the lack of available rentals among this product type. While the limited available supply in Fayette and Nicholas counties prevents us from drawing any reliable conclusions on rents in these counties and no available units were identified in Summers County, most of the available units in Raleigh County have rents above \$1,000. When considering the fact that utility costs for much of this product could exceed \$200 per month, it is likely that the overall housing costs of non-conventional rentals exceed \$1,200 per month. As such, these rentals are likely unaffordable to most area renters.

Overall, there is a relatively limited amount of for-sale housing available for purchase in the New River Gorge Region. Based on information obtained from Realtor.com, we identified 254 housing units within the PSA (New River Gorge Region) that were listed as available for purchase as of January 8, 2025. There are two available inventory metrics most often used to evaluate the health of a for-sale housing market. These metrics include Months Supply of Inventory (MSI) and availability rate. Overall, based on the area's average monthly absorption rate of 62 homes, the region's 254 homes listed as available for purchase represent approximately 4.1 months of supply. Typically, healthy and well-balanced markets have an available supply that should take about four to six months to absorb (if no other units are added to the market). The PSA's inventory is on the lower end of the healthy range of supply. However, when comparing the 254 available units with the overall inventory of 46,486 owner-occupied units, the PSA has a vacancy/availability rate of 0.5%, which is well below the normal range of 2.0% to 3.0% for a wellbalanced for-sale/owner-occupied market and reflective of a shortage of for-sale supply. These metrics point to a for-sale housing shortage in the region and a residential development opportunity for such product.

The following table summarizes key available for-sale supply information by county and municipal submarket.

Available For-Sale Housing by Study Area - New River Gorge Region, WV (As of January 8, 2025)										
Study Area*	Total Units	% Share of Region	Availability Rate / MSI	Average List Price	Median List Price	Average Year Built	Average Days on Market			
Beckley	40	15.8%	0.9%/2.7	\$206,020	\$154,000	1957	94			
Hinton	9	3.5%	1.5%/6.9	\$140,878	\$153,500	1943	67			
Summersville	10	3.9%	0.9%/9.1	\$346,930	\$255,000	1972	112			
Fayette County	46	18.1%	0.4%/3.0	\$284,426	\$176,950	1960	77			
Nicholas County	46	18.1%	0.6%/9.2	\$319,689	\$202,500	1982	113			
Raleigh County	123	48.4%	0.6%/3.1	\$272,283	\$194,000	1969	96			
Summers County	39	15.4%	1.1%/22.9	\$256,518	\$175,000	1970	122			
PSA	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100			

Source: Realtor.com & Bowen National Research

Among the individual counties in the PSA, Raleigh County, by far, has the largest number (123) of available for-sale homes, followed by Fayette and Nicholas counties, both with 46 available homes. Summers County has a total of 39 available homes. When compared to recent sales history and the overall inventory of owner-occupied homes in each county, the two larger counties of Fayette and Raleigh have the lowest Months Supply of Inventory (3.0 and 3.1 months, respectively). While the counties of Nicholas and Summers have MSIs of nine or more months, this is likely attributed to the low number of homes sold on a monthly basis in these two counties. To get a further sense of the available for-sale supply we derive an availability rate. With the exception of Summers County, which has an availability rate of 1.1%, the other three counties have availability rates of 0.6% or lower. All of these availability rates are below the range of 2% to 3% often seen in healthy and well-balanced markets. As such, there appears to be a shortage of for-sale housing among all four counties.

Additional for-sale housing supply information, including data and analysis of age of product, bedroom types, average square footage, prices per-square-foot and number of days on market, is included in Section VI.

Other Housing Factors

A total of 38 sites were identified in the region that can potentially support residential development, many of which appear to have access to public water and sewer utilities. The New River Gorge Region has a significant number of properties available for sale that could potentially support residential development. The investigation for sites within the region identified 38 properties that are potentially capable of accommodating future residential development via new construction or adaptive reuse. Of the 38 total properties, 12 contain at least one existing building that is not necessarily vacant and may require demolition, new construction, or adaptive reuse. The remaining 26 properties were vacant or undeveloped parcels of land that could potentially support residential development. As part of this analysis, we also targeted properties that were adjacent to or near

^{*}Submarket data is included within each respective county total and share when applicable

existing water and/or sewer lines. It should be noted that our survey of potential development opportunities in the New River Gorge Region consists of properties that were actively marketed for sale at the time of this report as well as those identified in person while conducting on-the-ground research. Details of these potential sites are included starting on page VII-2 of this report. It is likely that there are additional sites that could be potential locations for future residential development. Regardless, based on this analysis, it appears there is a sufficient number of potential housing development sites within the New River Gorge Region to support an increase of residential development. These sites should be leveraged to support local housing efforts.

The area housing regulations and certain residential development costs likely serve as barriers to residential development in the region. A review of several factors that affect local residential development costs were evaluated as part of this study to determine if any such factors may serve as a barrier to local residential development. The median price of vacant land for properties considered to be development opportunities in the New River Gorge Region is significantly higher than in surrounding counties, primarily due to the availability of large commercial sites in Raleigh County with access to water and sewer utilities. By comparison, many available development sites in surrounding counties are smaller and do not have access to sewer utilities. The comparatively higher price of land per acre in the region could be a barrier to residential development. Construction labor rates within the Beckley MSA and the Southern West Virginia nonmetropolitan area are generally lower for most occupations compared to the adjacent Charleston MSA and the state of West Virginia and are not considered to significantly impact residential development in the region. Water/sewer connection fees within the New River Gorge Region, as well as other government fees, should not negatively impact residential development in the region.

A review of local zoning ordinances was also conducted to determine if current land use regulations could adversely limit or serve as a barrier to residential development. Note that several county and municipal jurisdictions in the New River Gorge Region are subject to zoning regulations. Unincorporated areas of both Fayette and Raleigh counties are subject to zoning regulations at the county level, while Nicholas and Summers counties do not have zoning ordinances for areas outside of cities and towns. Zoning regulations for unincorporated areas of Fayette and Raleigh counties primarily favor the preservation of agricultural and rural areas and lower-density development, while zoning regulations within municipalities include districts that allow for higher-density development. In the city of Beckley, certain residential zoning districts allow for building height maximums of up to 10 stories which permit vertical development. Multifamily dwellings are generally permitted by right or on a conditional basis in select residential and commercial zoning districts in several larger municipalities. Specifically, among the jurisdictions where residential zoning densities were identified, Summersville and Raleigh County (unincorporated areas) appear to only allow up to six units per acre, which limits the ability of a developer to do higher density residential product. Conversely, Beckley has zoning districts that allow up to 29 units per acre for non-senior product and up to 72 units per acre for senior product. This puts Beckley in a more favorable position to attract multifamily development. Select municipalities in the New River Gorge Region also administer planned development districts that allow for large-scale residential and mixed-use development. While numerous areas in the New River Gorge Region are located in areas with public water service, there are several areas in the region that do not have access to public wastewater/sewer utilities. The lack of these infrastructure improvements limit large-scale residential growth in the region to areas with adequate sewer access. Therefore, areas of the region with flexible zoning requirements as well as access to water *and* sewer utilities are best positioned to allow for development of multifamily housing that will enable areas to more aggressively address housing shortages.

With nearly 50 different housing programs identified, the region has access to numerous potential resources to help address local housing issues. Overall, 46 programs (or organizations) were identified that could potentially be accessed to support housing preservation and development efforts in the subject region. This includes 24 federal programs, 12 state programs, and 10 county programs. These programs cover a variety of purposes, are available on a community or individual household level, and have various eligibility requirements. Advocates and/or residents should explore, utilize, and promote programs that best fit the area's goals. A listing of the programs, along with a summary of the programs starts on page VII-42. It is important to note that this listing of various housing programs likely does not include all such programs that are available. Therefore, area advocates should conduct additional research to determine if other programs are available.

Community Input

To gain information, perspective and insight about the New River Gorge Region's housing issues and the factors influencing housing decisions by its residents, developers and others, Bowen National Research conducted a targeted survey of area stakeholders. A total of 67 respondents representing community leaders (stakeholders) from a broad field of expertise participated in a survey that inquired about common housing issues, housing needs, barriers to development, and possible solutions or initiatives that could be considered to address housing on a local level.

Based on the feedback provided by area stakeholders, it appears that limited availability of housing units and affordability of housing are the most common housing issues in the New River Gorge Region. The region is most in need of affordable rental housing priced at less than \$750 per month and affordable for-sale housing priced at less than \$150,000. Duplex/triplex/townhome units were cited as the top need in the region, followed by ranch homes/single floor plan units and traditional two-story single-family homes. Stakeholders cited the need to clear blighted/unused structures to create land for new development, with many also citing a need to repair/renovate/revitalize existing housing. The cost of land, labor, and materials and housing units converting to short-term/vacation rentals appear to be

common barriers to residential development in the region. Most stakeholders noted that access to infrastructure and quality of schools are the most critical factors for the location of new residential development. Major initiatives and priorities cited by stakeholders to support housing development in the region include accessibility to key social services, renovating and repurposing buildings, and blight removal or mitigation.

Housing Gap Estimates

The PSA (New River Gorge Region) has an overall housing gap of 7,569 units for rental and for-sale product at a variety of affordability levels. It is projected that the PSA has a five-year rental housing gap of 2,586 units and a for-sale housing gap of 4,983 units. The largest gaps are in Raleigh County, which is not surprising given its size (number of households). While the largest rental gaps in most counties are for the product affordable to households earning up to 30% of AMHI (rents generally below \$520/month), there are also notable gaps for higher end product affordable to households earning above 80% of AMHI (rents generally above \$1,320) in Fayette and Raleigh counties. While most home price segments and affordability levels have some level of need, it appears the greatest for-sale gaps are for product which generally serves households earning between 81% and 120% of AMHI. At this income level, the product would be generally priced between \$176,000 and \$275,000.

The following tables summarize the approximate overall housing gaps that exist in each county and in the overall New River Gorge Region over the next five years. Detailed housing gap estimates among various income levels within each county are provided in Section VIII of this report.

Overall Rental Housing Gap Estimates (2024-2029)							
Area	Housing Gap (Units)	Share of Region's Gap					
Fayette County	432	16.7%					
Raleigh County	1,575	60.9%					
Summers County	204	7.9%					
Nicholas County	375	14.5%					
New River Gorge Region	2,586	100.0%					

Overall For-Sale Housing Gap Estimates (2024-2029)								
Area	Housing Gap (Units)	Share of Region's Gap						
Fayette County	1,098	22.0%						
Raleigh County	2,992	60.1%						
Summers County	265	5.3%						
Nicholas County	628	12.6%						
New River Gorge Region	4,983	100.0%						

Note: Number of units assumes product is marketable, affordable and in a marketable location. Variations of product types will impact the actual number of units that can be supported. Additionally, incentives and/or government policy changes could encourage support for additional units that exceed the preceding projections.

The preceding estimates are based on current government policies and incentives, recent and projected demographic trends, current and anticipated economic trends, and available and planned residential units. Numerous factors impact a market's ability to support new housing product. This is particularly true of individual housing projects or units. Certain design elements, pricing structures, target market segments (e.g., seniors, workforce, families, etc.), product quality and location all influence the actual number of units that can be supported. Demand estimates could exceed those shown in the preceding table if a county and/or its incorporated municipalities changed its policies or offer incentives to encourage people to move into the market or for developers to develop new housing product.

Recommended Housing Strategies

The following summarizes key strategies that should be considered to address housing issues and needs of the market. These strategies do not need to be done concurrently, nor do all strategies need to be implemented to create an impact. Instead, the following housing strategies should be used as a guide by the local government, stakeholders, developers and residents to help inform housing decisions.

Set realistic/attainable short-term housing goals, outline long-term objectives and monitor progress. Using the housing needs estimates and recommendations provided in this report as a guide, each county and municipal submarket should set realistic short-term (two to three years) housing development goals along with longterm (five years or longer) objectives to support housing. Short-term goals should be focused on establishing an Action Plan that outlines priorities in the region, such as broad housing policies, initiatives, and incentives that support the preservation and development of residential units. The findings and recommendations included in this report should serve as a guide for developing an Action Plan. Long-term objectives should include establishing a goal for the number of housing units that should be built or repaired and broadly outline the types of housing that should be considered, such as rentals and for-sale housing, as well as possible geographical locations (e.g., within walkable communities, along public transit corridors, selected neighborhoods, municipalities, townships, etc.). The goals should also broadly outline affordability (e.g., income levels) objectives and market segments (e.g., families, seniors, and disabled) that should be served. From such goals, interested parties should periodically collect key metrics (e.g., vacancy rates, changes in rents/prices, reassess cost burdened and overcrowded housing, evaluate housing cost increases relative to income/wage growth, etc.) so that they can monitor progress and adjust efforts to support stated goals.

Develop municipal-, county-specific and regional-level housing plans. As shown throughout this report, the three selected municipal submarkets and the four counties in the New River Gorge Region each have some unique demographic characteristics and trends, along with different housing characteristics and challenges. Efforts should be made to develop specific housing plans for each targeted submarket and county. It is also clear from this report that each of the four counties have many similar attributes and challenges, along with an interdependence with each respective county. It will be important that the county governments work together with each other and with other municipalities and townships to address mutual housing issues whenever possible. This may be in the form of joint grant applications, agreements over infrastructure, holding joint strategic housing planning sessions and/or work groups, supporting capacity building through the pairing of city-county resources, and increasing the impact of development incentives through the use of complementary policy tools. Additional discussion and examples of such strategies Local Housing **Solutions** can on the www.Localhousingsolutions.org and the Housing Supply Accelerator Playbook at: https://www.planning.org/housing-supply-accelerator/.

Consider capacity building through organizational efforts and/or hiring professionals to spearhead housing efforts. A critical element to achieving housing goals is to have a person or organization with the capacity to take the lead on local housing efforts. In short, the region needs a "housing champion." While the region currently has a housing steering committee, housing advocates may want to consider establishing a more formal housing committee, coalition or task force. This entity can use the findings from this report to develop an action plan for the region and possibly for the individual counties. It could also involve hiring a housing specialist that would be responsible for facilitating housing initiatives on a regular basis. This can be an individual already working for a local municipal or county government, or someone that works for a nonprofit group, the regional housing authority, or other housing advocacy group, or it can be a newly retained housing specialist with knowledge and experience in housing. This person, with oversight from a housing committee/coalition/task force, could research, organize and spearhead housing efforts.

Consider developing a centralized housing resource center. While housing information for the subject region can be found through a variety of organizations and online sources, there does not appear to be a single comprehensive online housing source for the region or for any of the four individual counties. The development of an online resource center should be considered that includes or directs people to development and housing resources (potential sites, building and zoning information, incentives, housing data, Housing Choice Vouchers, housing placement or counseling services, etc.) that can help both developers and residents. The subject area currently has the New River Gorge Regional Development Authority that offers a website (https://nrgrda.org/) that focuses on various economic development related data points and information, including potential economic development sites. It is recommended that an online housing website/webpage be developed that is formatted

similar to the New River Gorge Regional Development Authority website. It is worth noting that this website includes a survey of dilapidated and vacant buildings that could ultimately represent potential residential development sites. The results of this survey (a listing of properties) should be provided on the website to enable prospective developers of housing to more quickly identify potential development opportunities. This survey can be found at: https://nrgrda.org/fayette-county-dilapidated-buildings-survey/

Explore, implement and leverage existing state-level housing incentives to encourage or support the preservation of existing housing and the development of new residential units. The preservation of existing housing and/or development of new housing can be supported and encouraged through a variety of existing housing incentives and initiatives. As an example, the subject region currently has a Build West Virginia Act designation in Fayette County that should be promoted and leveraged to benefit from the various development incentives available through the program. Each of the other three counties in the region should explore applying for this same designation, for which this Housing Needs Assessment can be used as part of a community's Build West Virginia Act application. There are also five (5) Qualified Opportunity Zones (QOZs) within the subject region that offer various tax incentives to encourage residential investment and development. A list of the region's QOZs can be found at: https://opportunityzones.com/location/west-virginia/#list. These OOZs and their corresponding benefits should be promoted to support housing efforts in the subject region, while local housing advocates should actively market the QOZs to those groups that invest in this program. Such investment groups/funds can be found at: https://opportunityzones.com/funds/.

Explore and support housing policies, programs and incentives to support the preservation of existing housing and the development of new residential units, with possible emphasis on affordable workforce housing and senior-oriented **housing.** In an effort to support the development and preservation of more affordable housing alternatives, local governments should *consider* supporting projects being developed/preserved with affordable housing development programs (e.g., Tax Credit and HUD programs), providing pre-development financial assistance, waiving or lowering government permitting/development fees, implementing inclusionary zoning (requiring market-rate developers to include some affordable housing units), supporting a Housing Trust Fund, or supporting/expanding existing land banks. Code compliance/enforcement efforts should be an integral part of the region's efforts to ensure housing is brought up to code and maintained at expected standards. For properties that are not targets for local land bank acquisition, the region may also want to consider the removal of liens or reduction of fines on abandoned/vacant properties to encourage residential transactions of such properties, increasing the likelihood that such housing would be remedied or removed. Ultimately, housing initiatives should focus on those programs that support low-income households (seniors and families), workforce households, and first-time homebuyers. Additional housing is needed in order to have a healthy housing market, which will ultimately contribute to the local economy, quality of life and overall prosperity of the New River Gorge Region. A list of various existing housing programs and organizations that should be explored for possible use in the New River Gorge Region is included in Section VII of this report.

Support efforts to develop residential product in locations that accommodates the housing needs of seniors and appeals to younger adult and younger millennial households. The demographic analysis of the New River Gorge Region illustrates that the region has a growing base of younger millennial (ages 29 to 34) and zillennial (micro-generation ages 23 to 33) households and senior households (ages 75 and older). Although many factors contribute to households by age characteristics and trends, factors such as housing product type, location and design aspects play roles in housing decisions made by certain household age cohorts. Such product will likely involve smaller units (e.g., one- and two-bedroom units), more amenities, and more maintenance-free housing alternatives. The development of housing near commercial corridors, in or near some of the walkable municipalities (e.g., Beckley, Fayetteville and Hinton), and near key community assets (e.g., medical providers, entertainment opportunities, and community services) that often attract younger households and support the needs of senior households. Additionally, there are several commercial corridors (typically along U.S. highways and state routes) that are well served by numerous community services and may be conducive to supporting new housing. Local stakeholders should consider these various areas for potential residential development.

Market the New River Gorge Region's housing needs and development opportunities to potential residential development partners. This Housing Needs Assessment of the New River Gorge Region documents the notable household changes/trends and economic growth occurring in the region, as well as the housing gaps that exist at a variety of price points for both rental and for-sale housing. This study also identifies nearly 40 possible developable sites and nearly 50 possible public and private sector housing programs that could be leveraged to assist in residential development. Local stakeholders should attempt to market the region to residential developers (both for-profit and nonprofit), real estate investors, lending institutions, housing advocacy groups and others active in the region and state. Housing advocates may want to organize a "Developers Day" and or host a housing forum to attract and educate residential developers and investors and to promote development opportunities of the region. Marketing of the region's housing needs and opportunities through trade publications, direct solicitation or public venues (e.g., housing and economic conferences) should be considered. The promotion of market data (including this Housing Needs Assessment), development opportunities, housing programs and incentives should be the focus of such efforts.

III. REGIONAL OVERVIEW AND STUDY AREAS

A. <u>NEW RIVER GORGE REGION, WEST VIRGINIA</u>

The focus of this report is on the four counties (Fayette, Nicholas, Raleigh and Summers) that comprise the New River Gorge Region of West Virginia, also referred to as the Primary Study Area (PSA). The New River Gorge Region is generally located in the southern portion of West Virginia. The area is home to New River Gorge National Park and the cities and towns of Beckley, Oak Hill, Fayetteville, Summersville, and Hinton. The region contains approximately 2,300 square miles and has an estimated population of 148,638 in 2024. Major arterials that serve the region include Interstates 64 and 77, U.S. Highways 19 and 60, and various state routes. The New River Gorge Region is also home to a notable number of state parks, lakes, and scenic river corridors.

The four counties within the New River Gorge Region are listed in the following table, which also includes key geographic, demographic, income and households by tenure data that serve as an introduction for each study area, giving a sense of size, affluence and household types that comprise each area.

	New River Gorge Region – Overview of Key Demographic Data										
~	Square 2024				2024 Renter	2024 Owner					
County	Miles	Population	Density *	Household Income	Households Share	Households Share					
Fayette County	668.24	39,004	58.4	\$49,631	22.9%	77.1%					
Nicholas County	654.40	24,091	36.8	\$45,681	19.7%	80.3%					
Raleigh County	609.36	74,118	121.6	\$55,513	25.6%	74.4%					
Summers County	367.72	11,425	31.1	\$46,068	23.3%	76.7%					
Region	2,299.73	148,638	64.6	\$51,787	23.7%	76.3%					

Source: 2010, 2020 Census; ESRI; Bowen National Research

Three of the four subject counties are considered rural, with 58.4 or fewer persons per square mile, which is much lower than the state average of 73.2 persons per square mile. However, Raleigh County is much more densely populated with 121.6 persons per square mile. Raleigh County also has the largest population among the four counties, with 74,118 people, representing nearly one-half (49.9%) of the overall region's population. Raleigh County is also the most affluent county in the region with a median household income in 2024 of \$55,513, while the three other counties have median household incomes below \$50,000. Although Raleigh County has some attributes that are notably different than the three other counties, all four counties share similar socioeconomic and housing characteristics. Additional information regarding the region's demographic characteristics and trends, economic conditions, and housing supply are included throughout this report.

^{*}Population per square mile

B. STUDY AREA DELINEATIONS

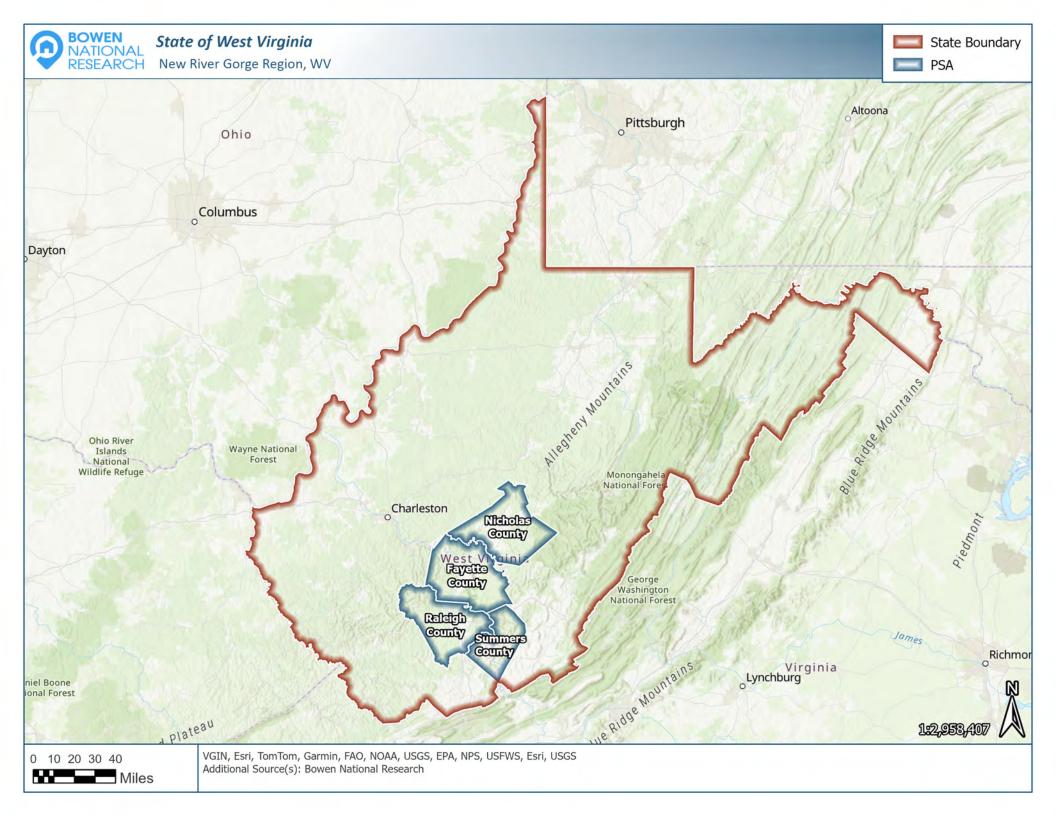
This report addresses the residential housing needs of the New River Gorge Region. To this end, evaluation of the demographic and economic characteristics, as well as the existing housing stock, is focused on the region and the four counties that comprise the overall area. Because of some of the unique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

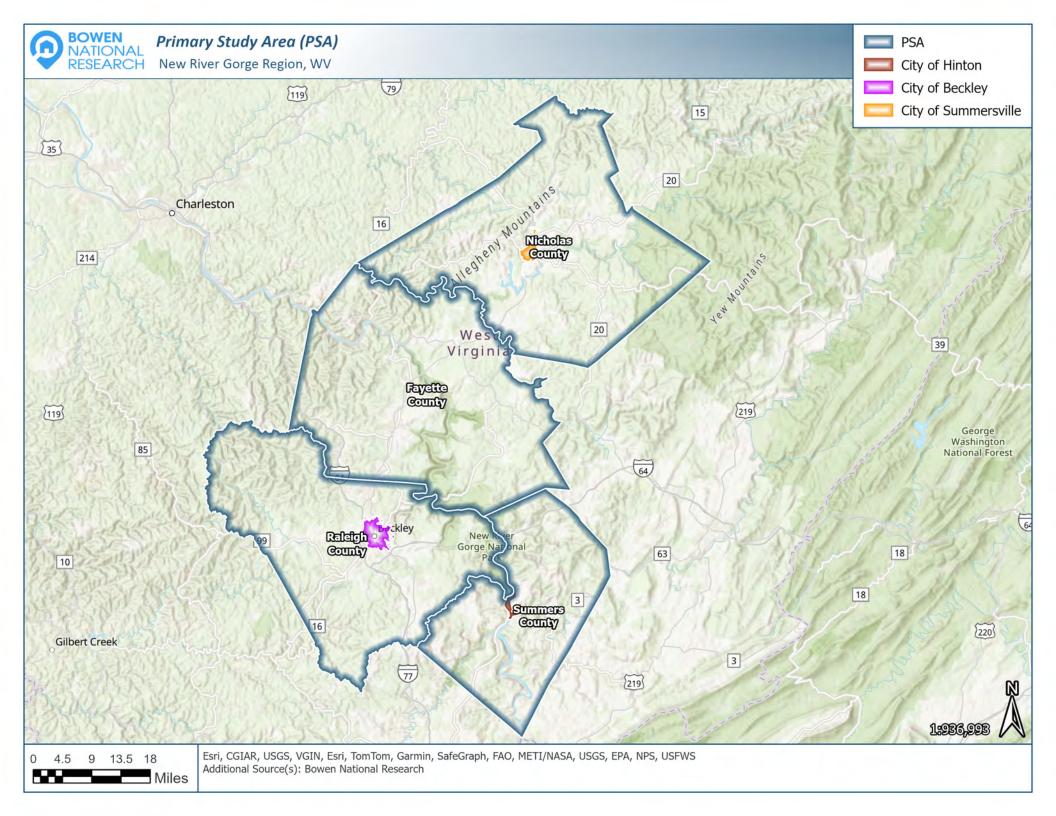
Primary Study Area – The Primary Study Area (PSA) includes the entirety of the New River Gorge Region which is comprised of four contiguous counties.

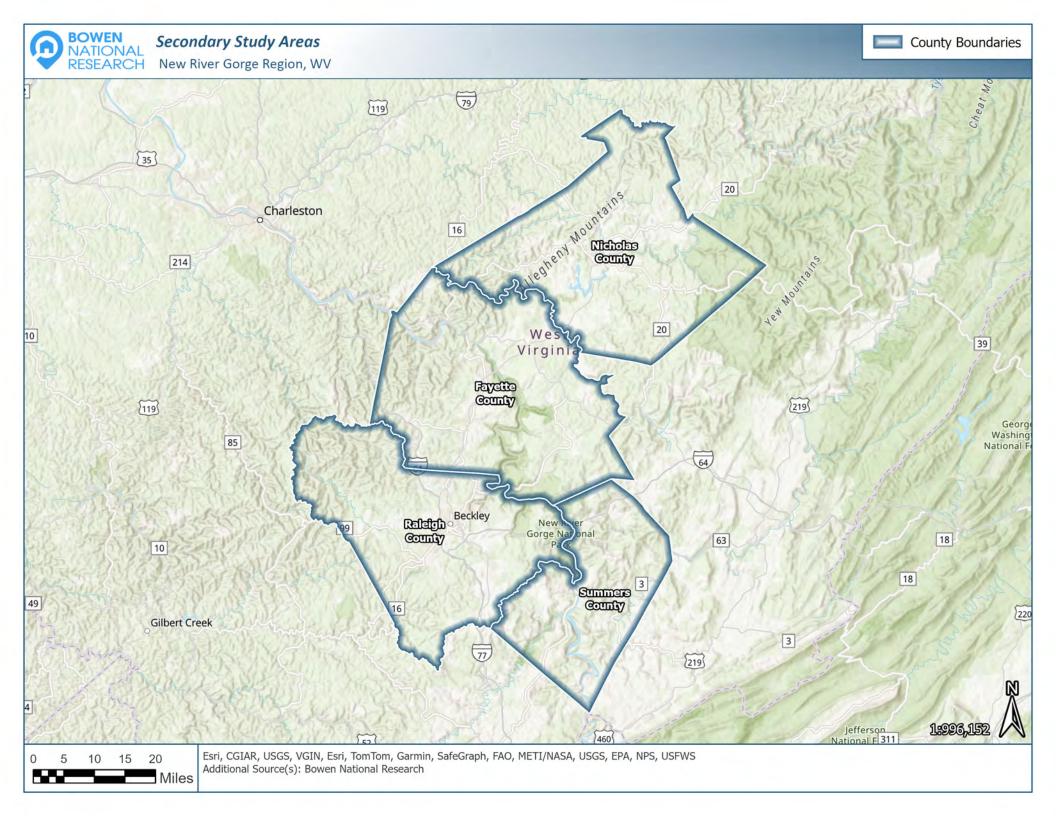
Secondary Study Areas – The Secondary Study Areas (SSA) consist of the four *individual* counties that comprise the overall New River Gorge Region. These include the counties of Fayette, Nicholas, Raleigh and Summers. Note that an overview analysis of each individual county is included in this study as separate sections (Addendum C through Addendum F).

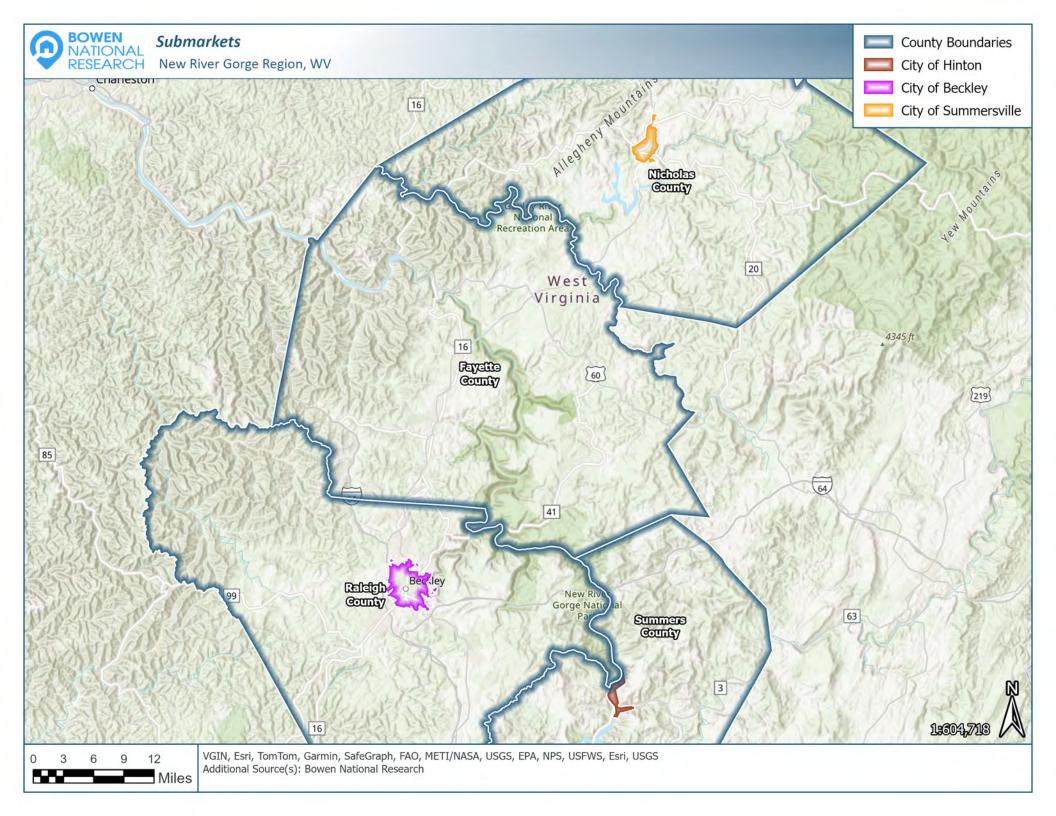
Submarkets – The submarkets consist of three municipalities (Beckley, Hinton and Summersville). Note that an overview analysis of each individual community is included in this study as separate sections (Addendum G through Addendum I).

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









IV. DEMOGRAPHIC ANALYSIS

A. INTRODUCTION

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

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

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

It is important to note that 2010 and 2020 demographics are based on U.S. Census data (actual count), while 2024 and 2029 data are based on calculated <u>estimates</u> provided by ESRI, a nationally recognized demography firm. The accuracy of these estimates depends on the realization of certain assumptions:

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

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

B. <u>POPULATION CHARACTERISTICS</u>

Population by numbers and percent change (growth or decline) for selected years is shown in the following table. It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding. Positive changes between time periods in the following table are illustrated in green, while negative changes are illustrated in red.

		Total Population									
	2010	2020	Change 2	010-2020	2024	Change 2020-2024		2029	Change 2024-2029		
	Census	Census	Number	Percent	Estimated	Number	Percent	Projected	Number	Percent	
Beckley	17,774	17,286	-488	-2.7%	16,660	-626	-3.6%	16,023	-637	-3.8%	
Hinton	2,641	2,245	-396	-15.0%	2,116	-129	-5.7%	2,000	-116	-5.5%	
Summersville	3,480	3,431	-49	-1.4%	3,365	-66	-1.9%	3,325	-40	-1.2%	
Fayette County	46,039	40,488	-5,551	-12.1%	39,004	-1,484	-3.7%	37,500	-1,504	-3.9%	
Nicholas County	26,233	24,604	-1,629	-6.2%	24,091	-513	-2.1%	23,583	-508	-2.1%	
Raleigh County	78,859	74,591	-4,268	-5.4%	74,118	-473	-0.6%	71,911	-2,207	-3.0%	
Summers County	13,927	11,959	-1,968	-14.1%	11,425	-534	-4.5%	11,026	-399	-3.5%	
PSA	165,058	151,642	-13,416	-8.1%	148,638	-3,004	-2.0%	144,020	-4,618	-3.1%	
West Virginia	1,852,994	1,793,716	-59,278	-3.2%	1,773,813	-19,903	-1.1%	1,750,817	-22,996	-1.3%	

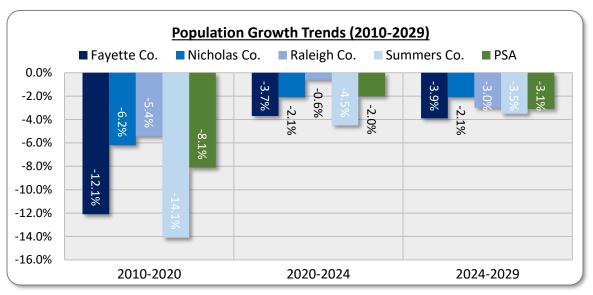
Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

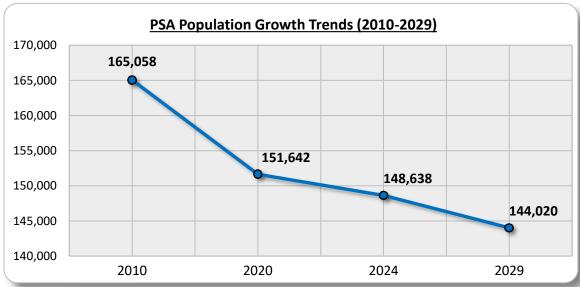
Between 2010 and 2020, the population within the PSA (New River Gorge Region) decreased by 8.1% (13,416), which is a notably larger percentage decline when compared to the 3.2% decline that occurred for the state of West Virginia during the time period. In 2024, the estimated total population of the PSA is 148,638, which represents a 2.0% decrease in population between 2020 and 2024. The population within the region is projected to decrease by an additional 3.1% (4,618) between 2024 and 2029. While this represents a notable decrease in population for the PSA, it is critical to point out that *household* changes, as opposed to population, are more material in assessing housing needs and opportunities. Noteworthy population trends for the PSA counties and select submarkets include:

- The respective population within all four PSA counties decreased between 2010 and 2020. The largest *percentage* decreases during this time period occurred in the counties of Summers (14.1%) and Fayette (12.1%).
- While the population in each of the three municipal submarkets decreased between 2010 and 2020, the largest decrease (15.0%) occurred in the city of Hinton, which is located within Summers County.
- In 2024, Raleigh County comprises nearly one-half (49.9%) of the total PSA population. Fayette County comprises the second largest share (26.2%) of the total PSA population, followed by Nicholas (16.2%) and Summers (7.7%) counties.

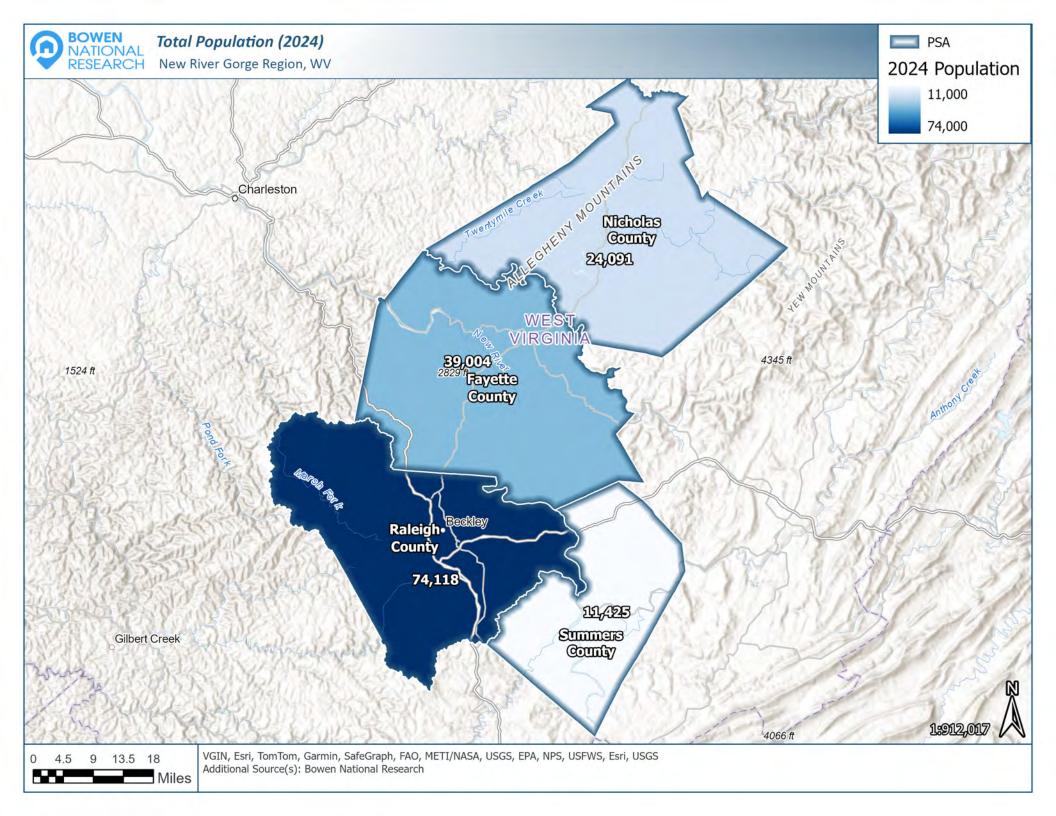
- While the city of Beckley accounts for 11.2% of the total PSA population in 2024, the cities of Hinton and Summersville only comprise 1.4% and 2.3% of the PSA population, respectively.
- Between 2024 and 2029, it is projected that all PSA counties and submarkets will experience population declines. Individual percentage declines for the counties range between 2.1% (Nicholas County) and 3.9% (Fayette County), while the submarkets are projected to have declines from 1.2% (Summersville) to 5.5% (Hinton).

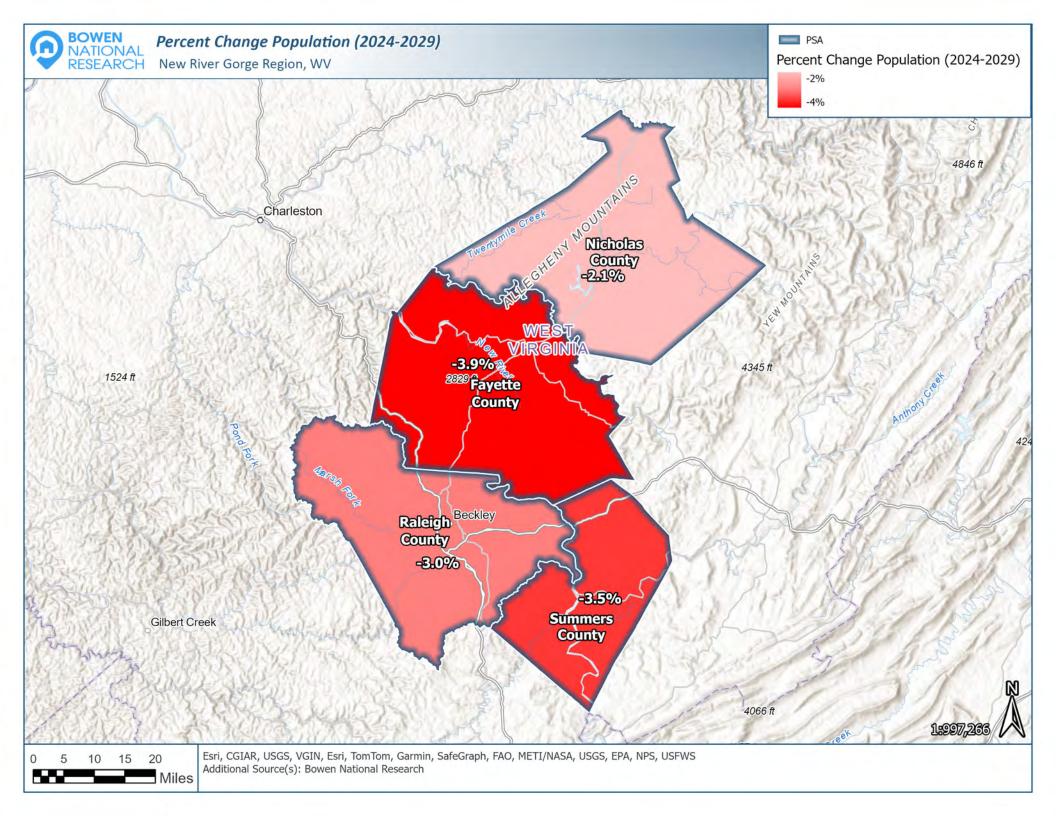
The following graphs compare the change in population since 2010 and projected through 2029:





The following maps illustrate total population and population growth data for the PSA counties for various time periods.





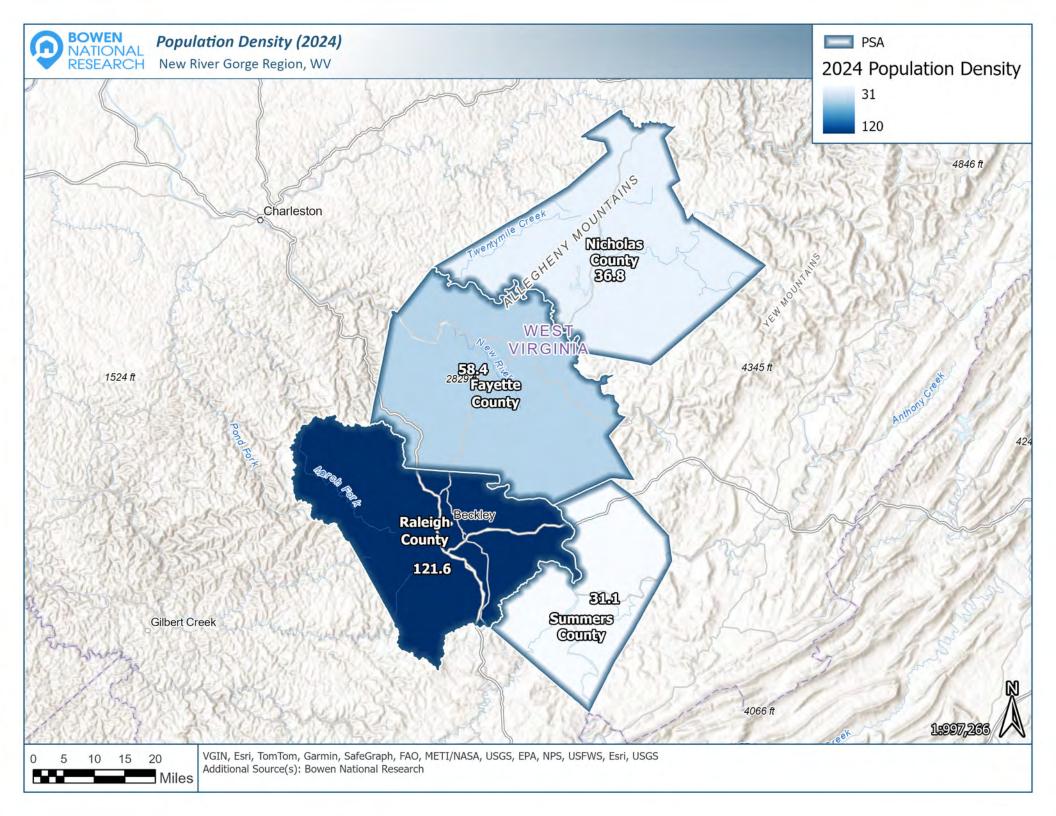
Population densities for selected years are shown in the following table.

		Population Densities by Year			
		2010	2020	2024	2029
Beckley	Population	17,774	17,286	16,660	16,023
	Area in Square Miles	9.51	9.51	9.51	9.51
	Density	1,869.1	1,817.8	1,752.0	1,685.0
Hinton	Population	2,641	2,245	2,116	2,000
	Area in Square Miles	3.03	3.03	3.03	3.03
	Density	870.9	740.3	697.7	659.5
Summersville	Population	3,480	3,431	3,365	3,325
	Area in Square Miles	4.53	4.53	4.53	4.53
	Density	768.3	757.5	742.9	734.1
Fayette County	Population	46,039	40,488	39,004	37,500
	Area in Square Miles	668.24	668.24	668.24	668.24
	Density	68.9	60.6	58.4	56.1
Nicholas County	Population	26,233	24,604	24,091	23,583
	Area in Square Miles	654.40	654.40	654.40	654.40
	Density	40.1	37.6	36.8	36.0
Raleigh County	Population	78,859	74,591	74,118	71,911
	Area in Square Miles	609.36	609.36	609.36	609.36
	Density	129.4	122.4	121.6	118.0
Summers County	Population	13,927	11,959	11,425	11,026
	Area in Square Miles	367.72	367.72	367.72	367.72
	Density	37.9	32.5	31.1	30.0
PSA	Population	165,058	151,642	148,638	144,020
	Area in Square Miles	2,299.73	2,299.73	2,299.73	2,299.73
	Density	71.8	65.9	64.6	62.6
West Virginia	Population	1,852,994	1,793,716	1,773,813	1,750,817
	Area in Square Miles	24,229.95	24,229.95	24,229.95	24,229.95
	Density	76.5	74.0	73.2	72.3

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

With a population density of 64.6 persons per square mile in 2024, the PSA (New River Gorge Region) is less densely populated than the state (73.2 persons per square mile), overall. This illustrates the overall rural composition of not only the PSA, but the state as a whole. Among the four PSA counties, Raleigh County is the most densely populated (121.6 persons per square mile). The other three counties have significantly lower population densities, with individual population densities ranging between 31.1 persons per square mile (Summers County) and 58.4 persons per square mile (Fayette County). Among the three submarkets, the highest population density is within Beckley (1,752 persons per square mile). Although the population densities within Hinton (697.7 persons per square mile) and Summersville (742.9 persons per square mile) are much higher than any of the densities in the counties or state, they have densities less than half that of Beckley. As a result, there are likely notable differences in housing needs throughout the New River Gorge Region based on population densities alone.

The following map illustrates the population density in the New River Gorge Region.



Noteworthy population characteristics for each area are illustrated in the following table. Note that data included within this table is derived from multiple sources (2020 Census, 2024 ESRI, 2022 American Community Survey) and is provided for the most recent time period available for the given source.

			Select Po	opulation Chara	acteristics		
	Minority Population (2020)	Unmarried Population (2024)	No High School Diploma (2024)	College Degree (2024)	< 18 Years Below Poverty Level (2022)	Overall Below Poverty Level (2022)	Movership Rate (2022)
Beckley	28.0%	61.3%	8.7%	38.6%	28.2%	23.5%	16.6%
Hinton	9.8%	55.9%	12.5%	25.2%	49.6%	31.0%	14.6%
Summersville	4.9%	43.9%	7.7%	38.9%	22.5%	16.8%	15.3%
Fayette County	9.9%	49.5%	12.8%	27.8%	30.2%	21.5%	9.7%
Nicholas County	4.1%	46.1%	9.4%	29.0%	19.3%	16.7%	7.9%
Raleigh County	14.2%	50.8%	12.6%	33.2%	28.0%	22.0%	12.5%
Summers County	8.6%	51.0%	14.9%	24.7%	36.8%	21.2%	12.3%
PSA	10.9%	49.7%	12.3%	30.4%	27.6%	20.9%	11.0%
West Virginia	10.2%	50.8%	9.8%	35.8%	22.3%	16.8%	11.1%

Source: U.S. Census Bureau; 2020 Census; 2018-2022 American Community Survey; ESRI; Bowen National Research

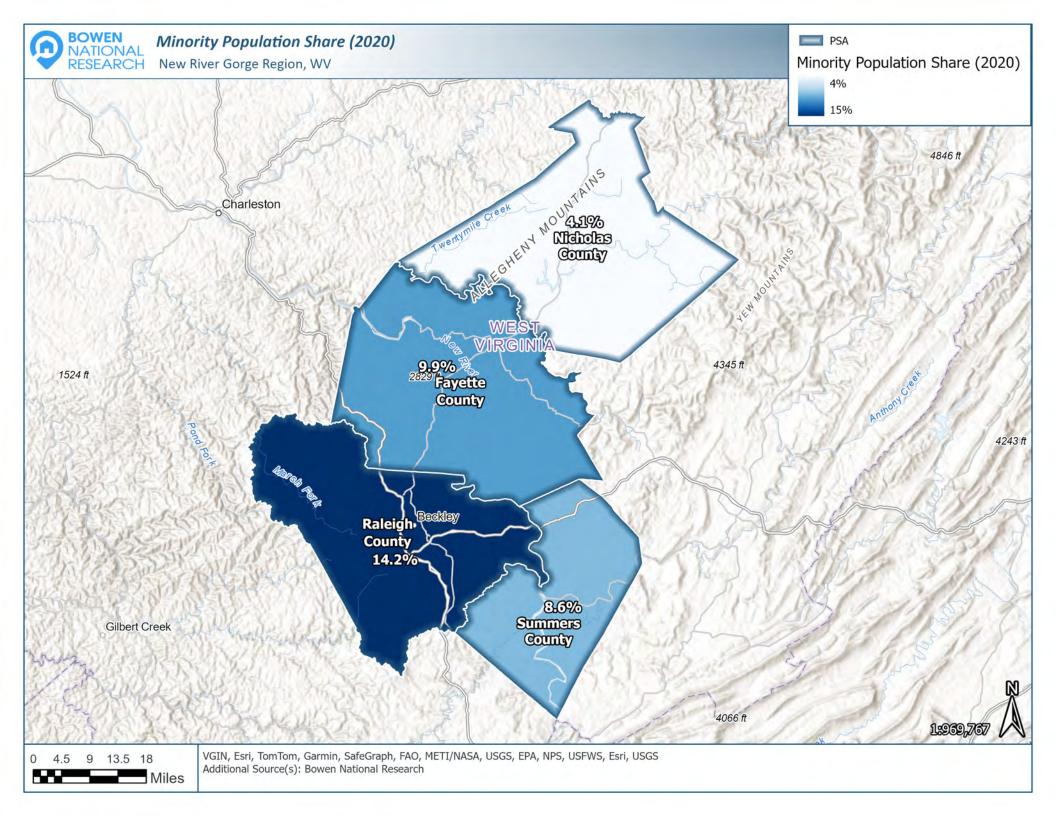
Within the PSA (New River Gorge Region), minorities comprise 10.9% of the population, 49.7% of the population is unmarried, 12.3% of the population lacks a high school diploma, and 30.4% of the population has obtained a college degree. While the PSA shares of minorities and unmarried individuals are broadly comparable to the state shares, there is a notably higher share of the population lacking a high school diploma and a lower share of individuals with a college degree as compared to the state shares (9.8% and 35.8%, respectively). The overall poverty rate (20.9%) and poverty rate for the population less than 18 years of age (27.6%) in the PSA are both higher than the corresponding rates for the state (16.8% and 22.3%, respectively), while the annual movership rate (population moving within or to the area) of 11.0% in the PSA is only marginally lower than that for the state (11.1%). While some of the population characteristics for the PSA are comparable to those at the state level, the lower overall educational attainment level in the PSA, which typically affects household income, likely contributes, at least in part, to the higher poverty levels in the New River Gorge Region.

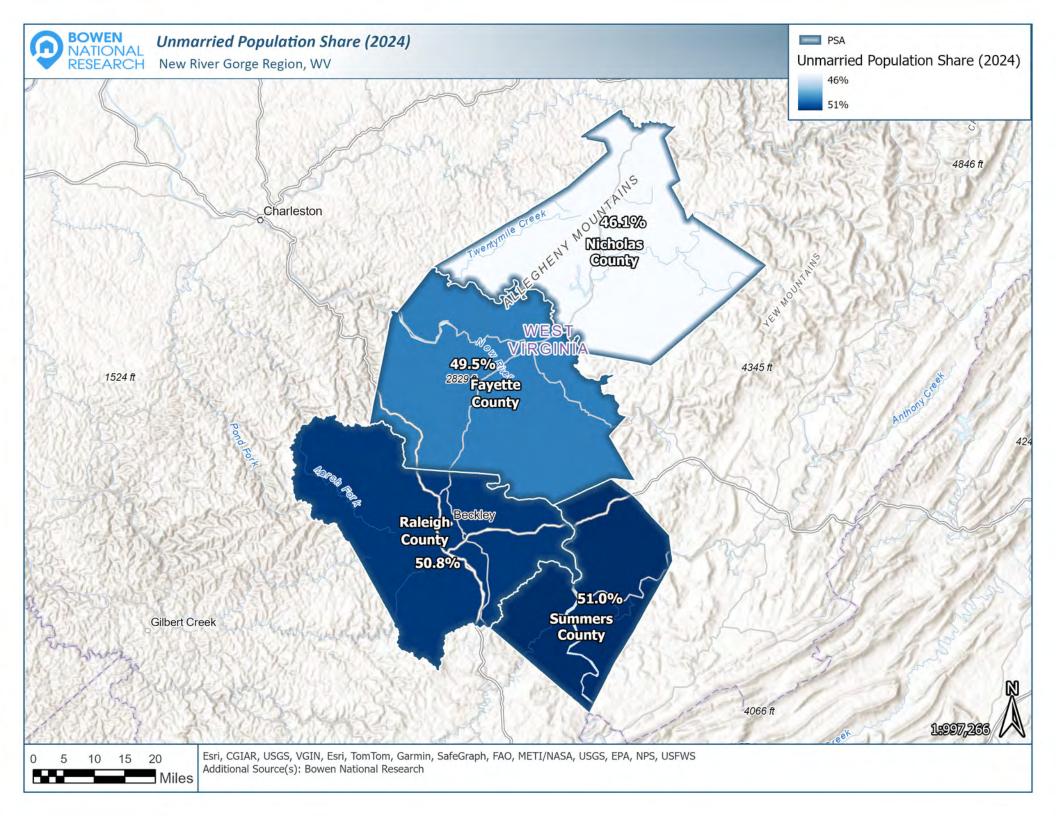
Noteworthy population characteristics for individual counties include:

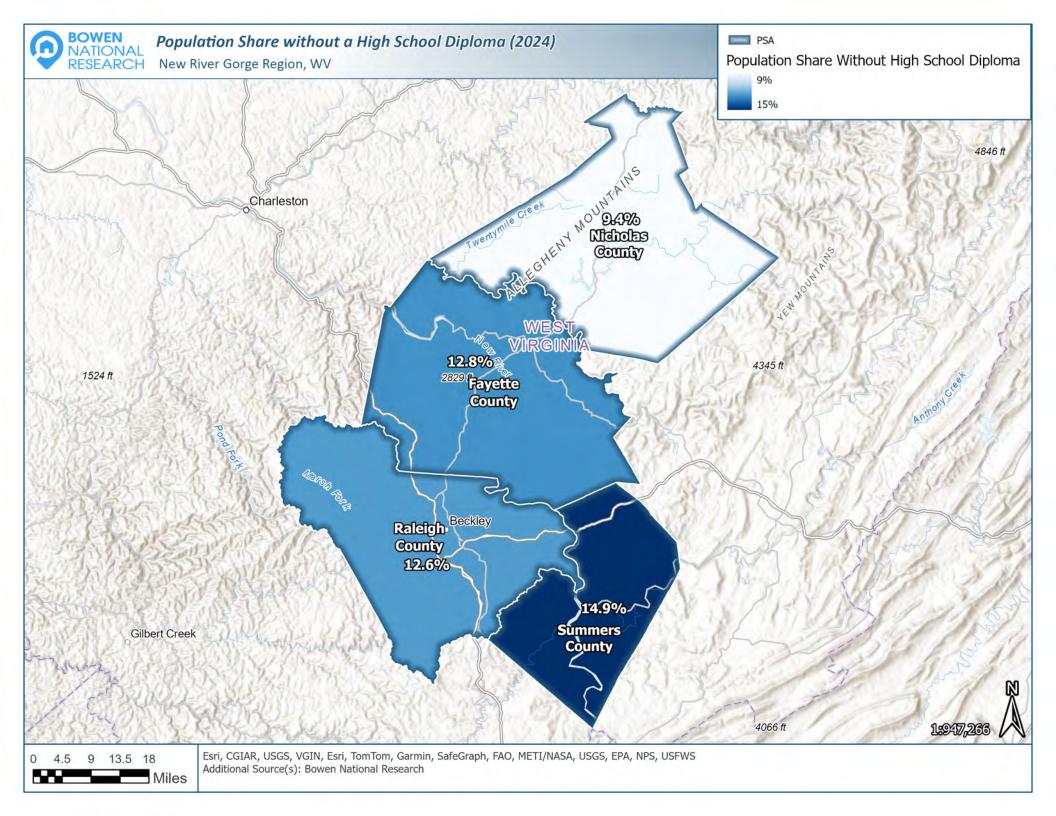
- The highest minority population share among the four PSA counties is within Raleigh County (14.2%), while the lowest share (4.1%) is within Nicholas County. Among the three submarkets, the highest minority share (28.0%) is within the city of Beckley.
- Summers and Raleigh counties have the largest shares (51.0% and 50.8%, respectively) of their populations that are unmarried in the region, while the city of Beckley has the highest share (61.3%) among the submarkets.

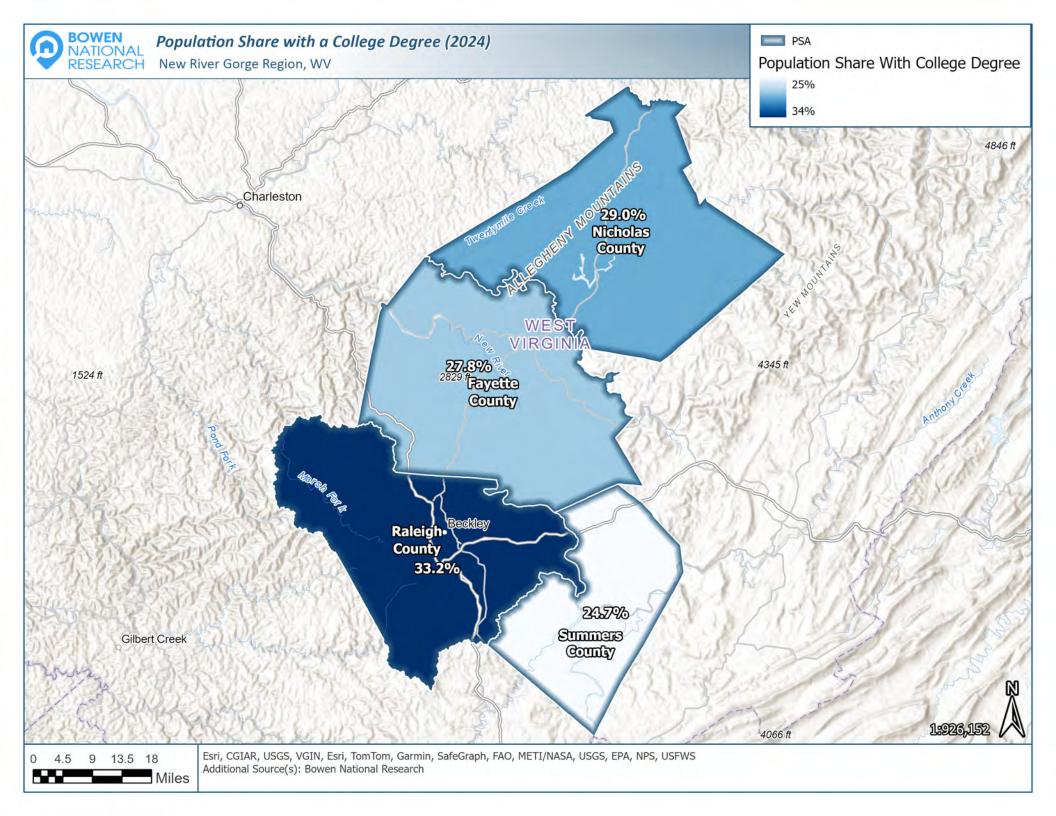
- Among the four PSA counties, Nicholas County is the only county in which the share (9.4%) of the population lacking a high school diploma is less than that of the state share (9.8%), while the highest share (14.9%) is within Summers County. By comparison, the Beckley and Summersville submarkets have much lower shares (8.7% and 7.7%, respectively) of their respective populations lacking a high school diploma.
- While all four PSA counties have lower shares (between 24.7% and 33.2%) of their populations with a college degree compared to the state share (35.8%), the Beckley and Summersville submarkets have shares (38.6% and 38.9%, respectively) that exceed the state share.
- Nicholas County is the only PSA County in which the overall poverty rate (16.7%) and poverty rate for the population less than 18 years of age (19.3%) are less than the corresponding rates for the state (16.8% and 22.3%, respectively). The poverty rates for the population less than 18 years of age in Summers County (36.8%) and the Hinton submarket (49.6%) are exceptionally high and particularly noteworthy.
- Movership rates (population moving within or to the area) in the PSA counties range between 7.9% (Nicholas County) and 12.5% (Raleigh County), while the movership rates among the submarkets are comparably higher (between 14.6% and 16.6%).

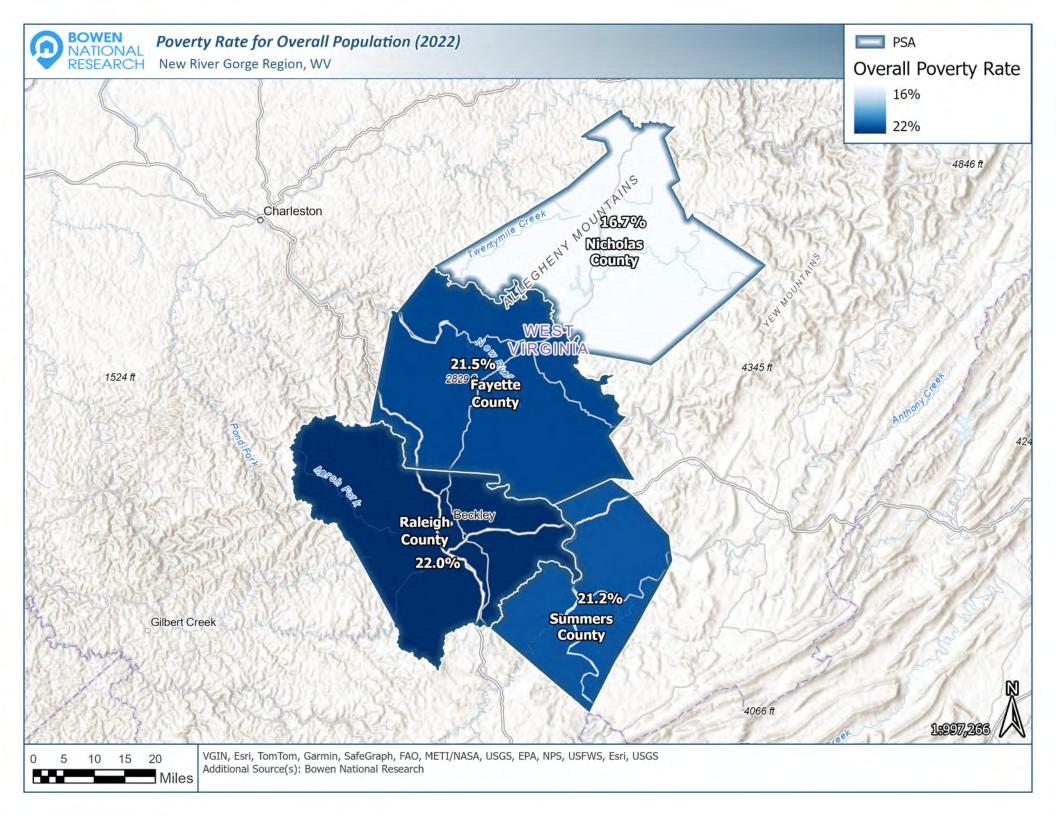
Maps illustrating the various population characteristics for each county in the region are presented on the following pages.

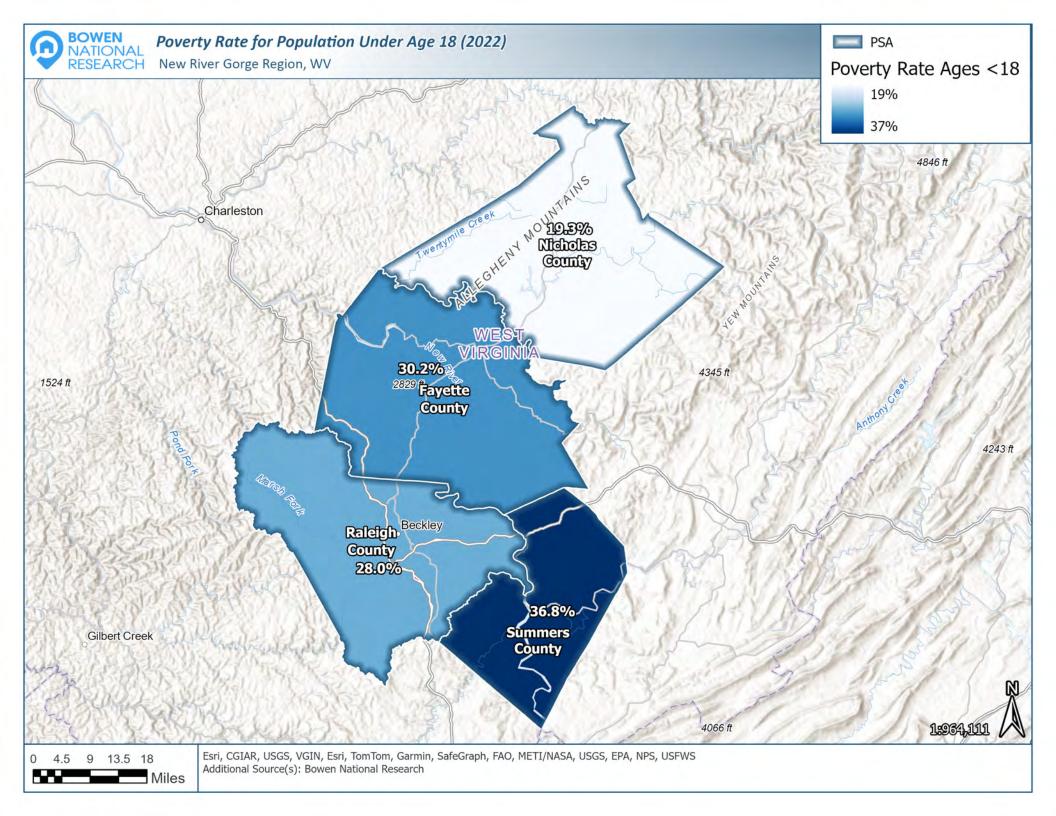


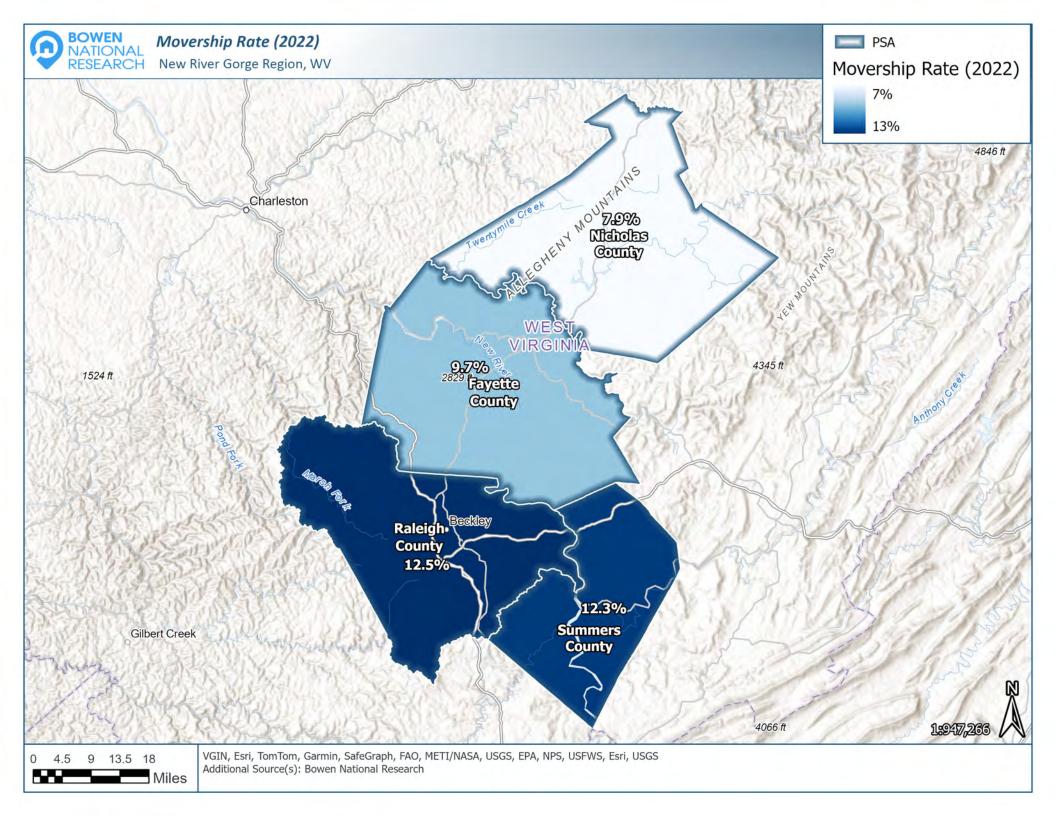












Migration Patterns

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

The following table illustrates the cumulative change in total population by component for the counties of the PSA (New River Gorge Region) between April 2010 and July 2020.

Estimated Components of Population Change by County for the PSA (New River Gorge Region) April 1, 2010 to July 1, 2020											
	Popu	lation	<u> </u>	nge*	Components of Change						
					Natural	Domestic	International	7.4.4			
Area	2010	2020	Number	Percent	Change	Migration	Migration	Migration			
Fayette County	46,045	42,062	-3,983	-8.7%	-1,689	-2,435	164	-2,271			
Nicholas County	26,225	24,340	-1,885	-7.2%	-748	-1,264	133	-1,131			
Raleigh County	78,865	72,920	-5,945	-7.5%	-1,734	-4,626	434	-4,192			
Summers County	13,926	12,444	-1,482	-10.6%	-863	-613	-6	-619			
PSA	165,061	151,766	-13,295	-8.1%	-5,034	-8,938	725	-8,213			
West Virginia	1,853,008	1,784,787	-68,221	-3.7%	-31,419	-47,401	11,106	-36,295			

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

Based on the preceding data, the population decrease within the PSA (New River Gorge Region) from 2010 to 2020 resulted from a combination of natural *decrease* (more deaths than births) and *negative* domestic migration. Between these two components, negative domestic migration was the larger influence in the PSA. While the actual number influence that these two components had in the individual counties varies significantly, both components were a negative influence on population change in each of the four PSA counties from 2010 to 2020. This is a similar trend when compared to the state overall, where natural decrease and negative domestic migration had a negative influence on population change during the time period.

^{*}Each geography includes residuals representing the change that cannot be attributed to any specific demographic component

Some noteworthy observations from the data include:

- Among the individual counties in the PSA, natural decrease had the largest *relative* effect (number change as a percent relative to the 2010 base population) in Summers County, where the natural decrease in population of 863 represents 6.2% of the base population in 2010. While the natural decreases of 1,734 and 1,689 in Raleigh and Fayette counties represent larger decreases in terms of *number*, these only represent relative changes of 2.2% and 3.7%, respectively, for the counties.
- Although negative domestic migration occurred in all four PSA counties between 2010 and 2020, the largest number decrease (4,626) *and* relative effect (5.9%) occurred in Raleigh County. In the remaining counties, number decreases for domestic migration ranged between 613 (Summers County) and 2,435 (Fayette County), while relative effects ranged between 4.4% (Summers County) and 5.3% (Fayette County).
- While all PSA counties, except for Summers County, had positive international migration between 2010 and 2020, the *positive* relative effect for this component in each county was notably less (between 0.4% and 0.6%) than the negative effects for the other two components of change, resulting in overall population decreases for each of the PSA counties.

The following table details the <u>shares</u> of in-migration by three select age cohorts for each county of the PSA (New River Gorge Region) from 2019 to 2023. Note that data for this analysis was compiled after other data in this section, between which the 2019-2023 ACS data was released.

PSA (New River Gorge Region) by County Population In-Migrants by Age, 2019 to 2023										
		Share by Ag estic In-Mig		Median Age in Years By Place of Origin						
	1 to 34 35 to 54 55+ In-State Out-of-State									
Area	Years	Years	Years	Migrants	Migrants	Population				
Fayette County	49.6%	31.9%	18.4%	35.3	27.9	45.0				
Nicholas County	39.2%	25.8%	34.9%	50.4	30.9	46.3				
Raleigh County	55.6%	27.8%	16.6%	33.9	32.1	43.1				
Summers County	24.4%	30.4%	45.2%	56.9	43.2	50.5				
PSA*	42.2%	29.0%	28.8%	44.1	33.5	46.2				
West Virginia	62.8%	21.7%	15.5%	27.7	27.8	43.1				

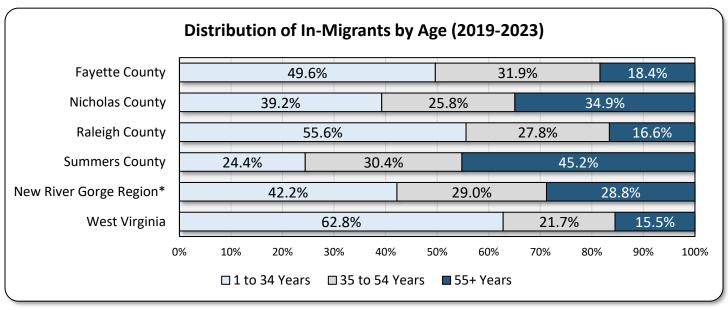
Source: U.S. Census Bureau, 2023 5-Year ACS Estimates (S0701); Bowen National Research

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

The ACS five-year estimates from 2019 to 2023 in the preceding table illustrate that, *on average*, 42.2% of in-migrants to the PSA (New River Gorge Region) counties were less than 35 years of age, while 29.0% were between the ages of 35 and 54, and 28.8% were ages 55 and older. As such, the PSA has comparably higher shares of in-migrants ages 35 to 54 and ages 55 years and older when compared to in-migrants at the state level. The average median ages of both instate migrants (44.1 years) and out-of-state migrants (33.5 years) are less than the average median age of the existing population of the PSA (46.2 years), although both in-migrant median ages are much older than in-migrants at the state level (27.7 years and 27.8 years).

Notable county specific observations from the data include:

- The largest shares of in-migrants less than 35 years of age are within Raleigh (55.6%) and Fayette (49.6%) counties.
- The largest shares of senior in-migrants (55 years and older) are within Summers (45.2%) and Nicholas (34.9%) counties.
- The median age of *in-state* migrants is lowest in Raleigh (33.9 years) and Fayette (35.3 years) counties, while the lowest median age of *out-of-state* migrants is within Fayette (27.9 years) and Nicholas (30.9 years).
- The median ages of *in-state* migrants (56.9 years) and *out-of-state* migrants (43.2 years) are highest within Summers County, which also has the highest median age (50.5 years) for the existing populations.



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

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

To further illustrate migration patterns within the PSA (New River Gorge Region), county-to-county migration flows based on American Community Survey estimates were analyzed for each county in the region. The following tables provide the respective top five inflow and outflow counties and the share that each represents for the counties in the PSA. Note that counties which either directly border each PSA county or are part of the PSA are highlighted in **red** text.

County-to-County Migration (2016-2020)* Top Five Migration <u>Inflow</u> Counties									
Fayette County		Nicholas County							
County	Percent	County	Percent						
Raleigh County, WV	21.5%	Webster County, WV	27.7%						
Nicholas County, WV	6.2%	Logan County, WV	8.0%						
Randolph County, WV	5.8%	Fayette County, WV	6.0%						
Kanawha County, WV	4.0%	Wetzel County, WV	5.1%						
Greenbrier County, WV	3.2%	Braxton County, WV	4.4%						
Raleigh County		Summers County							
County	Percent	County	Percent						
Fayette County, WV	19.0%	Kanawha County, WV	22.8%						
Mercer County, WV	11.5%	Greenbrier County, WV	8.8%						
Nicholas County, WV	7.2%	Mercer County, WV	7.3%						
Kanawha County, WV	5.5%	Raleigh County, WV	6.2%						
Clay County, WV	2.8%	Monroe County, WV	4.0%						

 $Source: U.S.\ Census\ Bureau, 2020\ 5-Year\ American\ Community\ Survey; Bowen\ National\ Research$

^{*}Top five only includes counties within West Virginia and bordering states

County-to-County Migration (2016-2020)* Top Five Migration <u>Outflow</u> Counties									
Fayette County		Nicholas County							
County	Percent	County	Percent						
Raleigh County, WV	30.6%	Raleigh County, WV	21.9%						
Kanawha County, WV	6.1%	Kanawha County, WV	13.5%						
Boone County, WV	6.0%	Fayette County, WV	6.9%						
Berkeley County, WV	4.0%	Greenbrier County, WV	6.2%						
Mercer County, WV	4.0%	Marion County, WV	4.3%						
Raleigh County		Summers County							
County	Percent	County	Percent						
Fayette County, WV	8.5%	Mercer County, WV	33.3%						
Cabell County, WV	8.5%	Raleigh County, WV	16.6%						
Wyoming County, WV	5.8%	Monongalia County, WV	6.2%						
Monongalia County, WV	5.1%	Cabell County, WV	4.4%						
Kanawha County, WV	5.1%	Hampshire County, WV	3.8%						

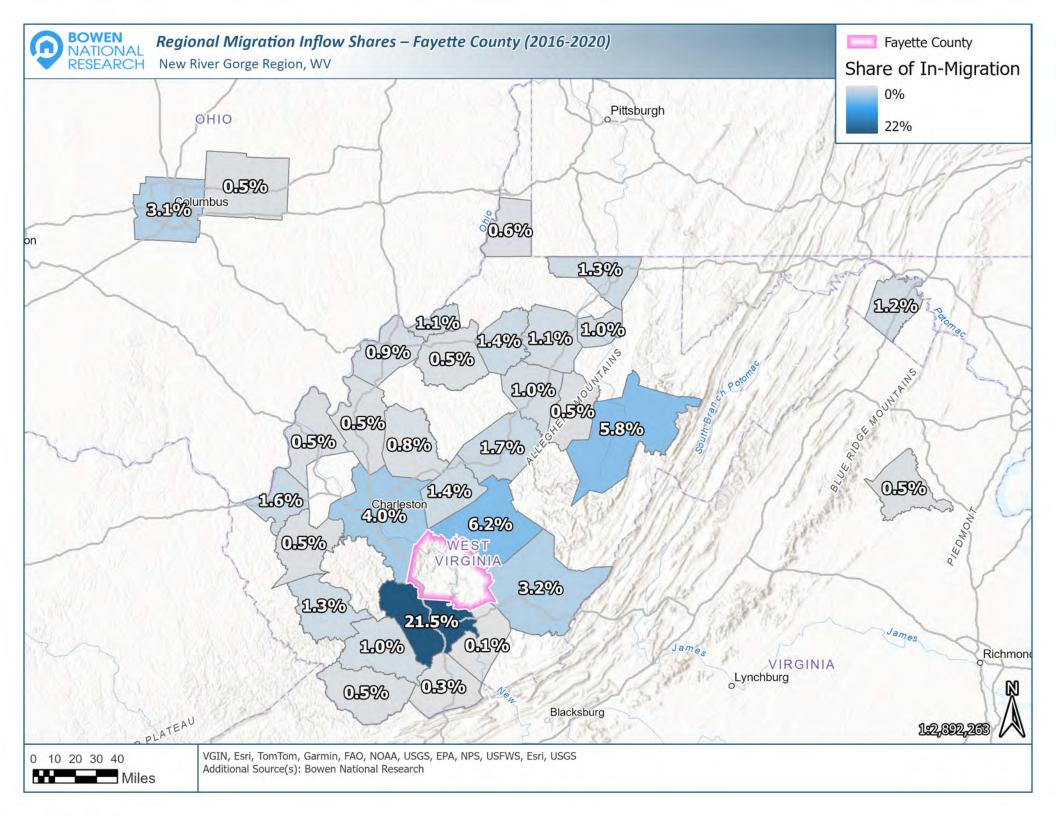
Source: U.S. Census Bureau, 2020 5-Year American Community Survey; Bowen National Research

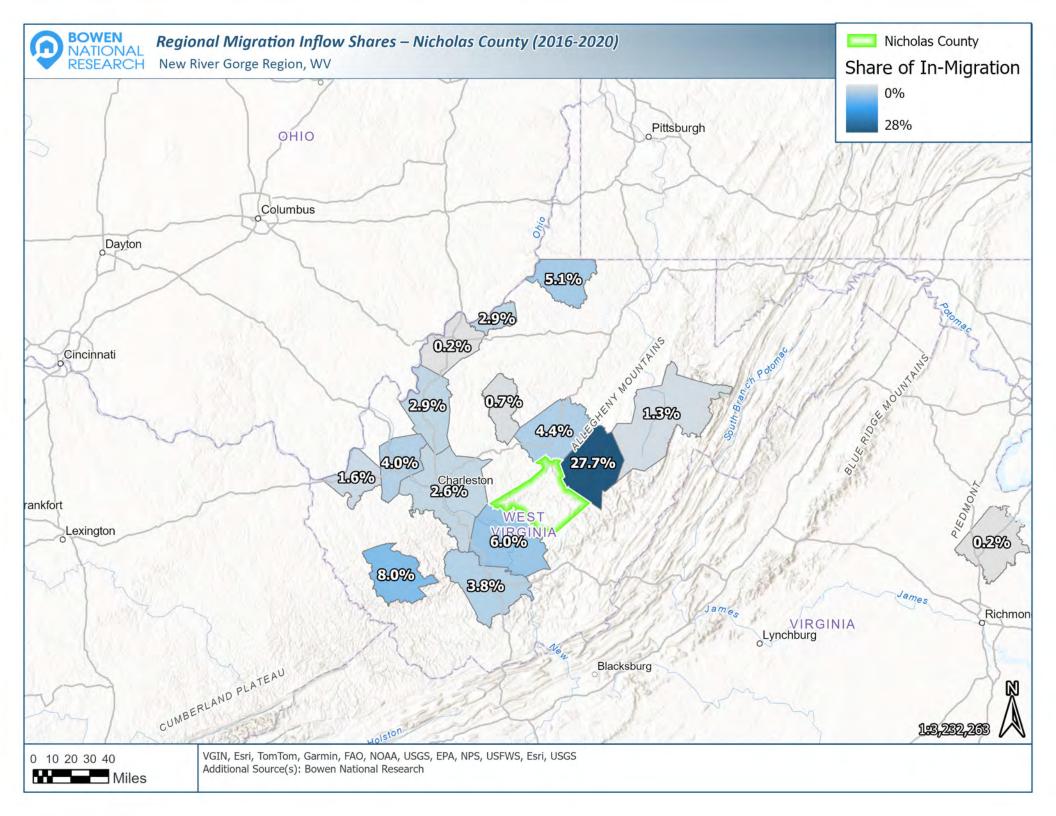
^{*}Top five only includes counties within West Virginia and bordering states

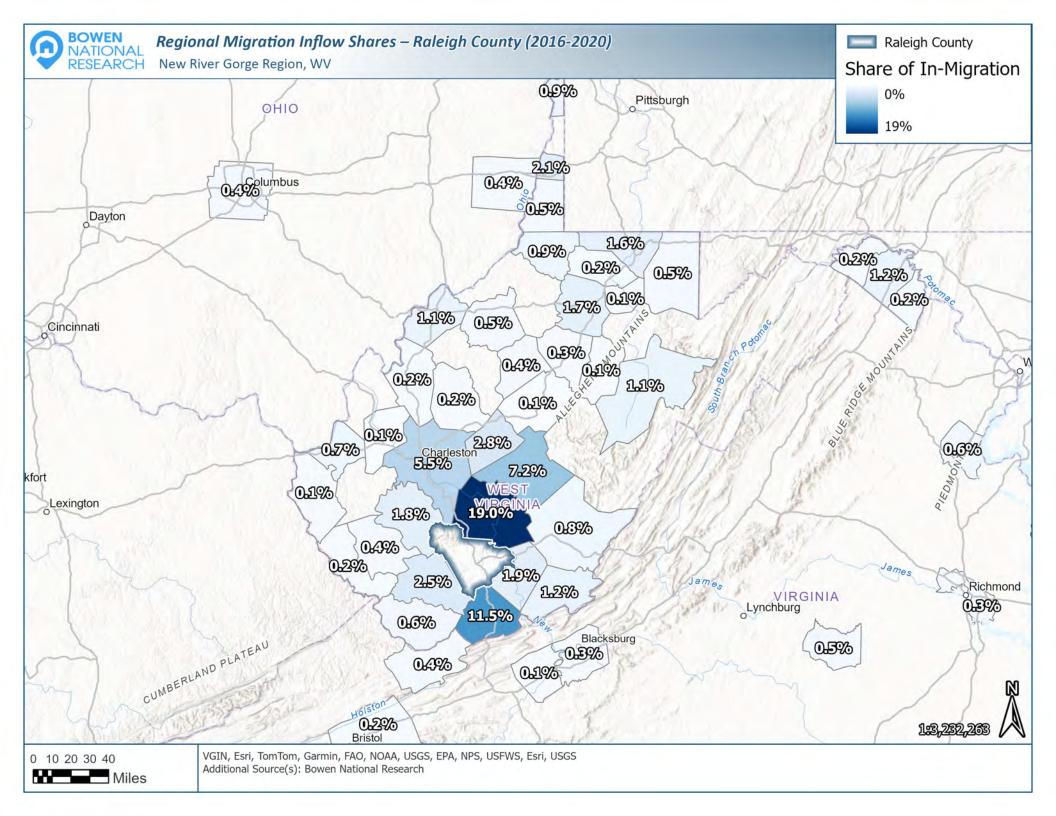
As the preceding illustrates, a significant share of the total migration inflow for each of the PSA (New River Gorge Region) counties originates from the top five respective counties. Among the four PSA counties, the highest share of inmigration originating from the top five respective counties is within Nicholas County (51.2%), followed by Summers (49.1%), Raleigh (46.0%), and Fayette (40.7%) counties. It is also noteworthy that three or four of the top five inflow counties for each PSA county directly border the subject county. With the exception of Wetzel County, which is among the top five inflow counties for Nicholas County, all the top five counties are within the immediate region of the PSA. This illustrates the regional influence on in-migration for each of the PSA counties.

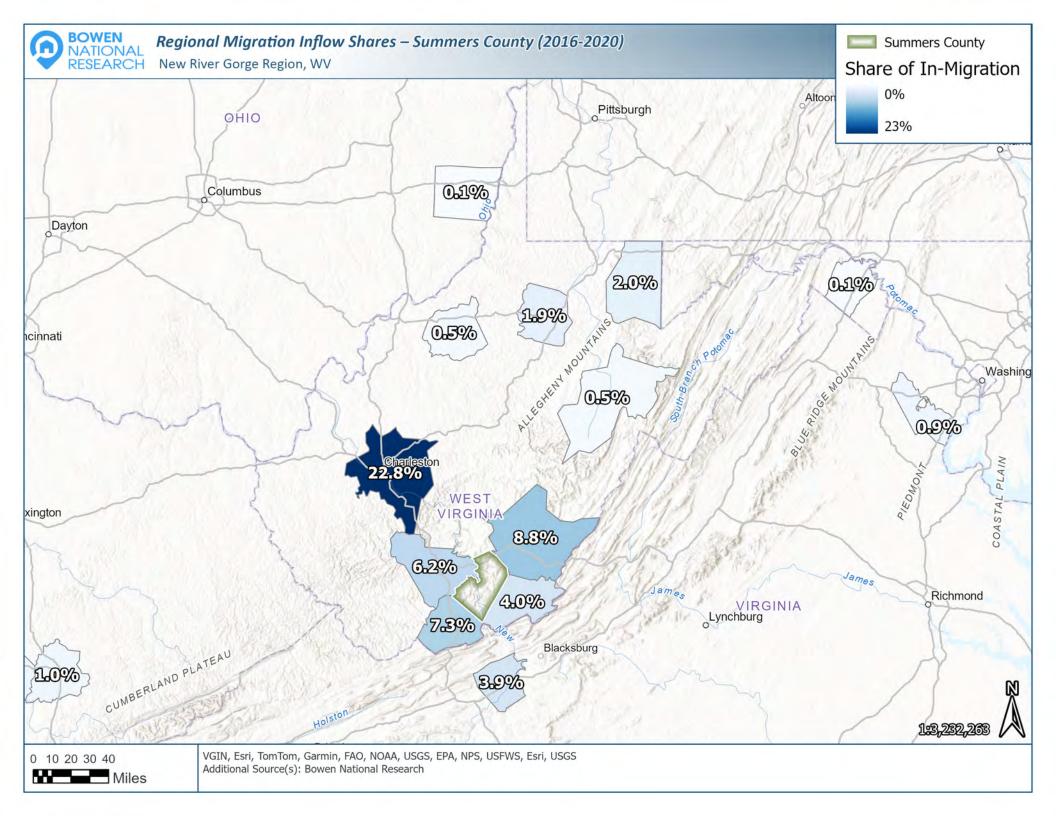
The concentration of migration outflow for each of the PSA counties varies significantly. The share of outflow that the top five counties comprise for each PSA county ranges between 33.0% (Raleigh County) and 64.3% (Summers County). While outflow is also heavily regionally based, many of the top outflow counties are outside of the immediate region and include some of the larger population centers in the state of West Virginia. These counties include Berkeley (Martinsburg), Cabell (Huntington), Marion (Fairmont), Mercer (Bluefield/Princeton), and Monongalia (Morgantown). Some of these counties are also home to the largest colleges and universities in the state of West Virginia, which likely contributes to their larger geographical influence with respect to migration.

Maps illustrating regional migration <u>inflow</u> share by county <u>to</u> the New River Gorge Region are included on the following pages.









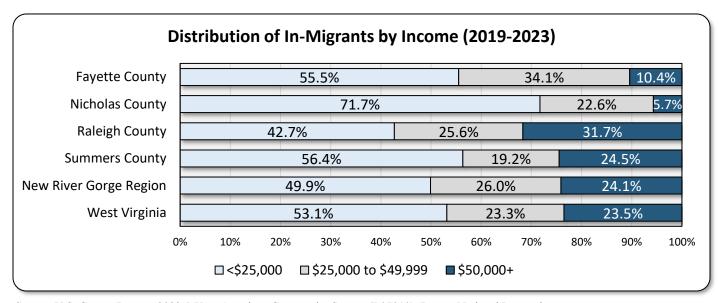
While the preceding data illustrates the overall net migration trends of the counties of the PSA (New River Gorge Region) and gives perspective about the general location where these individuals migrate to and from, it is also important to understand the income levels of in-migrants as they directly relate to affordability of housing. The following table and graph illustrate the *perperson* income distribution by geographic mobility status for PSA in-migrants. Note that this data is provided for the county *population*, not households, ages 15 and above and reflects *annual averages* based on five-year ACS estimates (2019-2023).

Income Distribution by Mobility Status for Population Age 15+ Years* PSA (New River Gorge Region)										
		<\$25	5,000	\$25,000 to	o \$49,999	\$50,000+				
County	Mobility Status	Number	Percent	Number	Percent	Number	Percent			
Forestto Country	In-Migrants	519	55.5%	319	34.1%	97	10.4%			
Fayette County	Current Residents	12,515	45.8%	7,657	28.0%	7,171	26.2%			
N' L L C	In-Migrants	314	71.7%	99	22.6%	25	5.7%			
Nicholas County	Current Residents	7,626	45.0%	4,849	28.6%	4,488	26.5%			
Dalaigh County	In-Migrants	1,139	42.7%	682	25.6%	847	31.7%			
Raleigh County	Current Residents	22,579	46.3%	12,590	25.8%	13,599	27.9%			
Comment on Comment	In-Migrants	403	56.4%	137	19.2%	175	24.5%			
Summers County	Current Residents	3,930	50.3%	2,250	28.8%	1,627	20.8%			
DCA	In-Migrants	2,375	49.9%	1,237	26.0%	1,144	24.1%			
PSA	Current Residents	46,650	46.2%	27,346	27.1%	26,885	26.7%			
West Vinginia	In-Migrants	33,778	53.1%	14,829	23.3%	14,960	23.5%			
West Virginia	Current Residents	490,373	40.1%	347,366	28.4%	384,865	31.5%			

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

As the preceding illustrates, 49.9% of PSA in-migrants earn less than \$25,000 annually. By comparison, the shares of PSA in-migrants earning between \$25,000 and \$49,999 (26.0%) and \$50,000 or more (24.1%) are considerably less. As a result, the PSA has slightly higher shares of in-migrants earning moderate and higher incomes when compared to the state overall. Among the individual PSA counties, the share of in-migrants earning less than \$25,000 annually is highest within Nicholas County (71.7%), while Raleigh County has the lowest share (42.7%) of in-migrants earning this amount. Conversely, the share of in-migrants earning \$50,000 or more is highest within Raleigh County (31.7%) and Summers County (24.5%), both of which represent higher shares than the statewide share of 23.5%. Although it is likely that a significant share of the population earning less than \$25,000 per year consists of teens and young adults considered to be dependents within a larger family, this illustrates that affordable housing options are likely important for a significant portion of inmigrants to the region. This data also illustrates that there is a significant degree of variation in each county with respect to in-migrants and income levels. As such, each county in the region should consider their unique housing needs as well as the region's overall needs to ensure that an adequate supply of affordable housing is available to facilitate future in-migration.

Overall, based on our evaluation of the components of population change between 2010 and 2020, the recent population decline in the PSA has been the result of natural decrease (more deaths than births) and negative domestic migration. While a notable share (42.2%) of in-migrants to the region in recent years have been less than 35 years of age, the PSA receives a larger share of inmigrants 55 years of age or older when compared to the state overall. Although migration flows for the PSA are heavily influenced by nearby regional counties, many of the larger population centers throughout the state attract a notable share of the PSA migration outflow. Among the PSA's in-migrants, a significant share earn less than \$25,000 annually, but the distribution of incomes varies substantially among each PSA county. The unique migration factors for each county, along with the characteristics of the existing population, should be considered when addressing the housing needs within the New River Gorge Region to ensure adequate and income-appropriate housing is available.



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

C. HOUSEHOLD CHARACTERISTICS

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

					Total Ho	useholds				
	2010	2020	Change 2	Change 2010-2020		Change 2020-2024		2029	Change 2024-2029	
	Census	Census	Number	Percent	Estimated	Number	Percent	Projected	Number	Percent
Beckley	7,893	7,607	-286	-3.6%	7,370	-237	-3.1%	7,170	-200	-2.7%
Hinton	1,261	1,072	-189	-15.0%	1,032	-40	-3.7%	1,003	-29	-2.8%
Summersville	1,604	1,596	-8	-0.5%	1,584	-12	-0.8%	1,577	-7	-0.4%
Fayette County	18,813	16,441	-2,372	-12.6%	15,969	-472	-2.9%	15,561	-408	-2.6%
Nicholas County	10,938	10,630	-308	-2.8%	10,464	-166	-1.6%	10,315	-149	-1.4%
Raleigh County	31,831	30,326	-1,505	-4.7%	29,706	-620	-2.0%	29,146	-560	-1.9%
Summers County	5,572	4,921	-651	-11.7%	4,784	-137	-2.8%	4,679	-105	-2.2%
PSA	67,154	62,318	-4,836	-7.2%	60,923	-1,395	-2.2%	59,701	-1,222	-2.0%
West Virginia	763,831	743,442	-20,389	-2.7%	738,292	-5,150	-0.7%	737,061	-1,231	-0.2%

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

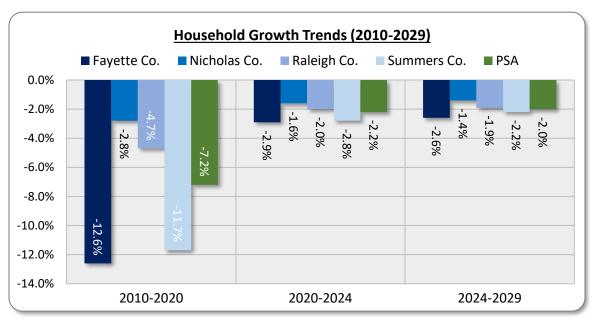
Between 2010 and 2020, the number of households within the PSA (New River Gorge Region) decreased by 7.2% (4,836 households). In 2024, there are approximately 60,923 households in the PSA, which represents a 2.2% decrease in households between 2020 and 2024. The number of households is projected to decrease by an additional 2.0% (1,222 households) between 2024 and 2029. Overall, the percentage decrease in households within the PSA between 2010 and 2020, and the projected percentage decrease in the PSA from 2024 to 2029 are both larger than the corresponding percentage decreases for the state (2.7%) and 0.2%) for both time periods. As such, the rate of household decline in the PSA has exceeded that for the state in recent years, and this trend is projected to continue over the next five years. It should be noted that other factors such as households living in substandard or cost-burdened housing, people commuting into an area for work, future economic developments, pent-up housing demand, availability of existing housing, and product in the development pipeline affect the total housing needs in a market. These factors are addressed throughout this report.

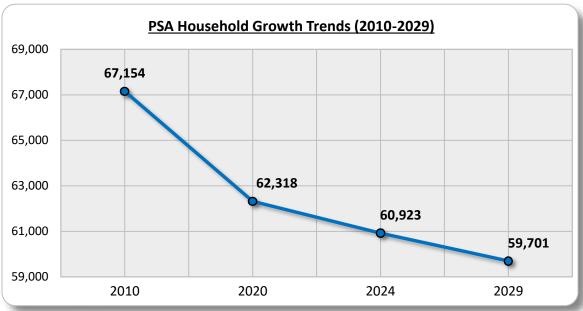
Noteworthy data for the individual PSA counties and submarkets include:

• The number of households decreased in each of the four PSA counties between 2010 and 2020. The largest percentage decreases during this time period occurred in the counties of Fayette (12.6%) and Summers (11.7%). Among the PSA submarkets, the 15.0% decrease in households within the city of Hinton ranks as the highest percentage decrease, while the 0.5% decrease in Summersville is the smallest decrease during this time period.

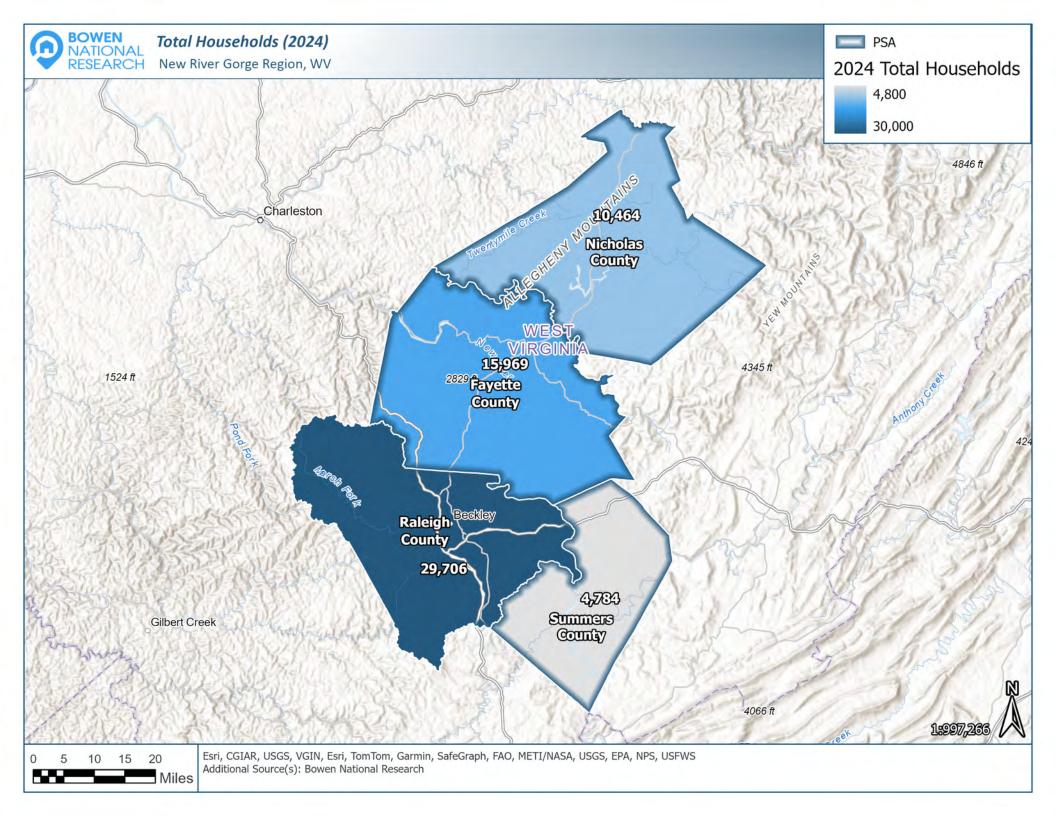
- In 2024, Raleigh County accounts for the largest share (48.8%) of the total PSA households, followed by Fayette (26.2%), Nicholas (17.2%), and Summers (7.9%) counties.
- Between 2024 and 2029, it is projected that all four PSA counties and each submarket will experience a decrease in the number of households. The largest percentage decrease (2.6%) among the PSA counties is projected to occur in Fayette County, while the largest percentage decreases for the submarkets are projected to occur in Hinton (2.8%) and Beckley (2.7%).
- Aside from Summersville, which has a 0.4% projected decrease in the number of households between 2024 and 2029, the projected percentage declines for each of the PSA counties and submarkets are expected to be *substantively* larger than the 0.2% decline for the state over the next five years.

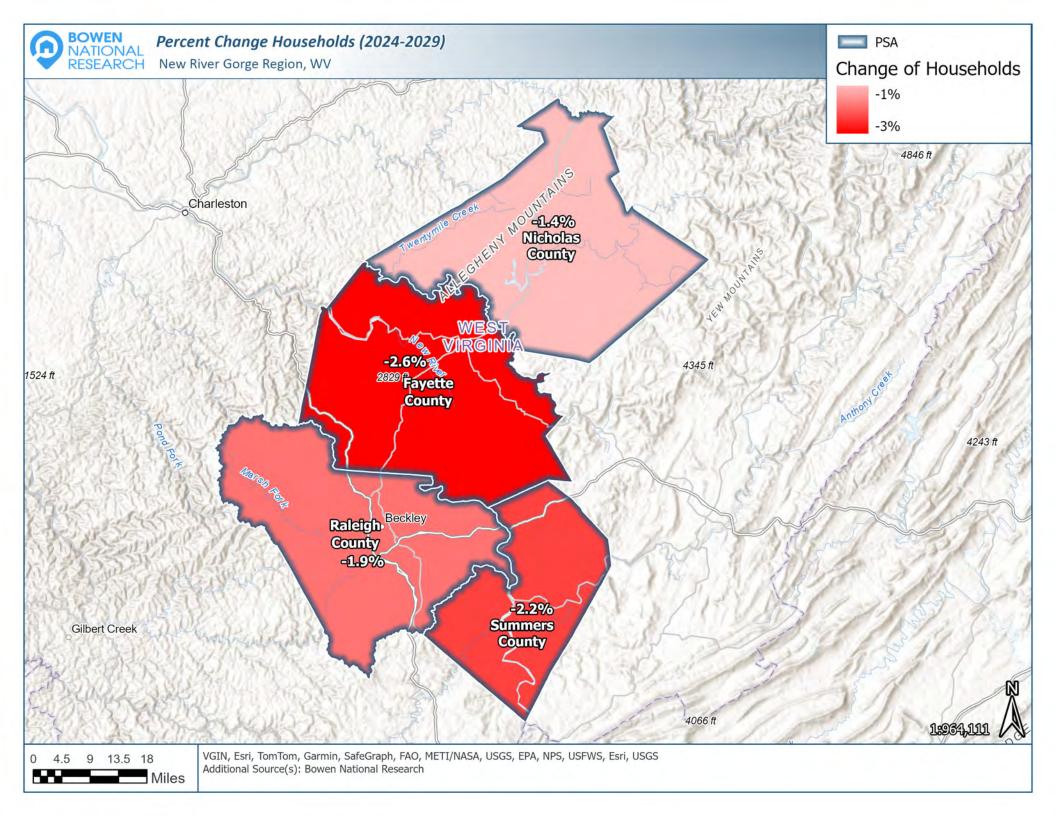
The following graphs compare the change in households since 2010 and projected through 2029:





The following maps illustrate total households and household growth data for the PSA counties for various time periods.





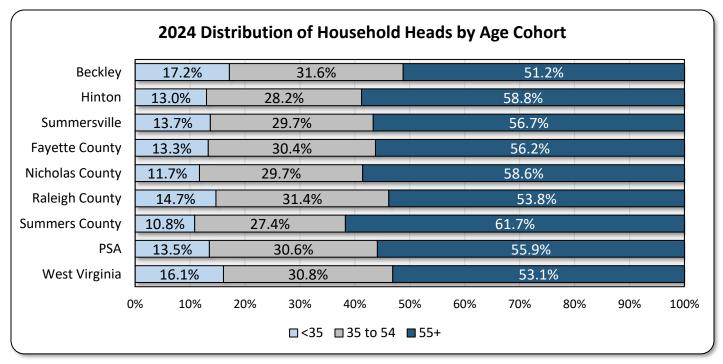
The following table and graph illustrate household heads by age for the PSA (New River Gorge Region). Note that five-year declines are in red, while increases are in green:

		Household Heads by Age							
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
	2020	298	1,004	1,143	1,239	1,502	1,434	989	
	2020	(3.9%)	(13.2%)	(15.0%)	(16.3%)	(19.7%)	(18.9%)	(13.0%)	
	2024	300	965	1,067	1,265	1,230	1,482	1,061	
D l . l	2024	(4.1%)	(13.1%)	(14.5%)	(17.2%)	(16.7%)	(20.1%)	(14.4%)	
Beckley	2029	278	929	979	1,200	1,136	1,361	1,286	
	2029	(3.9%)	(13.0%)	(13.7%)	(16.7%)	(15.8%)	(19.0%)	(17.9%)	
	Change	-22	-36	-88	-65	-94	-121	225	
	2024-2029	(-7.3%)	(-3.7%)	(-8.2%)	(-5.1%)	(-7.6%)	(-8.2%)	(21.2%)	
	2020	36	91	137	156	204	236	212	
	2020	(3.4%)	(8.5%)	(12.8%)	(14.6%)	(19.0%)	(22.0%)	(19.8%)	
	2024	38	96	127	164	174	216	216	
TT: /	2024	(3.7%)	(9.3%)	(12.3%)	(15.9%)	(16.9%)	(20.9%)	(20.9%)	
Hinton	2029	32	94	119	148	148	224	237	
		(3.2%)	(9.4%)	(11.9%)	(14.8%)	(14.8%)	(22.3%)	(23.6%)	
	Change	-6	-2	-8	-16	-26	8	21	
	2024-2029	(-15.8%)	(-2.1%)	(-6.3%)	(-9.8%)	(-14.9%)	(3.7%)	(9.7%)	
	2020	51	175	215	257	359	304	234	
	2020	(3.2%)	(11.0%)	(13.5%)	(16.1%)	(22.5%)	(19.0%)	(14.7%)	
	2024	52	165	213	257	331	318	249	
Summersville		(3.3%)	(10.4%)	(13.4%)	(16.2%)	(20.9%)	(20.1%)	(15.7%)	
Summersville	2029	50	163	208	262	301	316	278	
		(3.2%)	(10.3%)	(13.2%)	(16.6%)	(19.1%)	(20.0%)	(17.6%)	
	Change	-2	-2	-5	5	-30	-2	29	
	2024-2029	(-3.8%)	(-1.2%)	(-2.3%)	(1.9%)	(-9.1%)	(-0.6%)	(11.6%)	
	2020	495	1,683	2,399	2,673	3,378	3,533	2,280	
	2020	(3.0%)	(10.2%)	(14.6%)	(16.3%)	(20.5%)	(21.5%)	(13.9%)	
	2024	487	1,641	2,197	2,663	2,981	3,423	2,577	
E 44 C 4	2024	(3.0%)	(10.3%)	(13.8%)	(16.7%)	(18.7%)	(21.4%)	(16.1%)	
Fayette County	2020	446	1,699	2,053	2,419	2,759	3,227	2,958	
	2029	(2.9%)	(10.9%)	(13.2%)	(15.5%)	(17.7%)	(20.7%)	(19.0%)	
	Change	-41	58	-144	-244	-222	-196	381	
	2024-2029	(-8.4%)	(3.5%)	(-6.6%)	(-9.2%)	(-7.4%)	(-5.7%)	(14.8%)	
	2020	265	1,013	1,434	1,803	2,284	2,260	1,571	
	2020	(2.5%)	(9.5%)	(13.5%)	(17.0%)	(21.5%)	(21.3%)	(14.8%)	
	2024	269	957	1,344	1,766	2,119	2,211	1,798	
Nicholas Court	2024	(2.6%)	(9.1%)	(12.8%)	(16.9%)	(20.3%)	(21.1%)	(17.2%)	
Micholas County	2020	246	999	1,279	1,623	1,994	2,214	1,960	
	2029	(2.4%)	(9.7%)	(12.4%)	(15.7%)	(19.3%)	(21.5%)	(19.0%)	
	Change	-23	42	-65	-143	-125	3	162	
	2024-2029	(-8.6%)	(4.4%)	(-4.8%)	(-8.1%)	(-5.9%)	(0.1%)	(9.0%)	
Nicholas County	2024-2029 2020 2024 2029 Change	-41 (-8.4%) 265 (2.5%) 269 (2.6%) 246 (2.4%) -23	58 (3.5%) 1,013 (9.5%) 957 (9.1%) 999 (9.7%)	-144 (-6.6%) 1,434 (13.5%) 1,344 (12.8%) 1,279 (12.4%)	-244 (-9.2%) 1,803 (17.0%) 1,766 (16.9%) 1,623 (15.7%) -143	-222 (-7.4%) 2,284 (21.5%) 2,119 (20.3%) 1,994 (19.3%) -125	-196 (-5.7%) 2,260 (21.3%) 2,211 (21.1%) 2,214 (21.5%) 3	381 (14.8%) 1,571 (14.8%) 1,798 (17.2%) 1,960 (19.0%) 162	

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

			Hou	sehold Hea	ds by Age ((CONTINU	ED)	
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
	2020	965	3,516	4,451	5,103	5,908	6,309	4,074
	2020	(3.2%)	(11.6%)	(14.7%)	(16.8%)	(19.5%)	(20.8%)	(13.4%)
	2024	977	3,395	4,097	5,244	5,177	6,086	4,730
Raleigh County	2024	(3.3%)	(11.4%)	(13.8%)	(17.7%)	(17.4%)	(20.5%)	(15.9%)
Kaleigh County	2029	908	3,443	3,901	4,808	4,967	5,567	5,552
	2029	(3.1%)	(11.8%)	(13.4%)	(16.5%)	(17.0%)	(19.1%)	(19.0%)
	Change	-69	48	-196	-436	-210	-519	822
	2024-2029	(-7.1%)	(1.4%)	(-4.8%)	(-8.3%)	(-4.1%)	(-8.5%)	(17.4%)
	2020	121	399	624	755	1,047	1,120	855
	2020	(2.5%)	(8.1%)	(12.7%)	(15.3%)	(21.3%)	(22.8%)	(17.4%)
	2024	115	403	567	746	919	1,110	924
Summers County	2024	(2.4%)	(8.4%)	(11.9%)	(15.6%)	(19.2%)	(23.2%)	(19.3%)
Summers County	2029	95	411	569	683	812	1,071	1,038
	2029	(2.0%)	(8.8%)	(12.2%)	(14.6%)	(17.4%)	(22.9%)	(22.2%)
	Change	-20	8	2	-63	-107	-39	114
	2024-2029	(-17.4%)	(2.0%)	(0.4%)	(-8.4%)	(-11.6%)	(-3.5%)	(12.3%)
	2020	1,846	6,611	8,908	10,334	12,617	13,222	8,780
		(3.0%)	(10.6%)	(14.3%)	(16.6%)	(20.2%)	(21.2%)	(14.1%)
	2024	1,848	6,396	8,205	10,419	11,196	12,830	10,029
PSA	2024	(3.0%)	(10.5%)	(13.5%)	(17.1%)	(18.4%)	(21.1%)	(16.5%)
ISA	2029	1,695	6,552	7,802	9,533	10,532	12,079	11,508
	2029	(2.8%)	(11.0%)	(13.1%)	(16.0%)	(17.6%)	(20.2%)	(19.3%)
	Change	-153	156	-403	-886	-664	-751	1,479
	2024-2029	(-8.3%)	(2.4%)	(-4.9%)	(-8.5%)	(-5.9%)	(-5.9%)	(14.7%)
	2020	30,266	89,959	108,377	124,179	151,343	140,617	98,701
	2020	(4.1%)	(12.1%)	(14.6%)	(16.7%)	(20.4%)	(18.9%)	(13.3%)
	2024	29,173	89,485	106,601	120,971	139,389	140,918	111,754
West Virginia	2024	(4.0%)	(12.1%)	(14.4%)	(16.4%)	(18.9%)	(19.1%)	(15.1%)
West virginia	2029	26,990	89,407	106,232	115,185	128,962	141,407	128,877
		(3.7%)	(12.1%)	(14.4%)	(15.6%)	(17.5%)	(19.2%)	(17.5%)
	Change	-2,183	-78	-369	-5,786	-10,427	489	17,123
	2024-2029	(-7.5%)	(-0.1%)	(-0.3%)	(-4.8%)	(-7.5%)	(0.3%)	(15.3%)

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



Source: ESRI; Bowen National Research

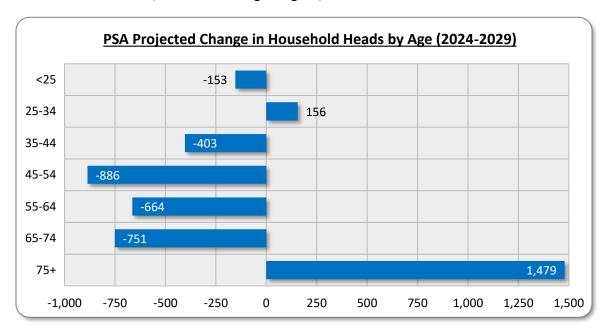
In 2024, approximately 13.5% of PSA households are less than 35 years of age, while 30.6% are between the ages of 35 and 54, and 55.9% are aged 55 or older. The distribution of households by age in the PSA is slightly more weighted toward senior households (ages 55 and older) as compared to the state distribution, where 53.1% of households are aged 55 or older. Between 2024 and 2029, households under the age of 35 are projected to remain relatively unchanged in the PSA, while households between the ages of 35 and 54 are projected to decline by 6.9% (1,289 households), and households ages 55 and older are projected to increase by 0.2% (64 households). It should be noted that households ages 75 and older in the region are projected to increase by 1,479 or by 14.7% over the next five years. These changes in households by age are likely to have an influence on housing demand in the region.

Noteworthy observations for the individual counties and submarkets of the PSA include:

- In 2024, senior households (ages 55 and older) comprise between 53.8% (Raleigh County) and 61.7% (Summers County) of the respective households in each county. Within the municipal submarkets of the PSA, senior households comprise between 51.2% (Beckley) and 58.8% (Hinton) of all households.
- The share of households in each county under the age of 35 in 2024 ranges between 10.8% (Summers County) and 14.7% (Raleigh County). Within the individual PSA submarkets, Beckley has the largest share (17.2%) of households under the age of 35, while Hinton (13.0%) and Summersville (13.7%) have similar shares of such households.

- Between 2024 and 2029, Fayette and Nicholas counties are projected to experience increases (0.8% and 1.5%, respectively) in households under the age of 35, while declines of this age cohort are projected to occur in the other two counties and all three submarkets.
- Aside from Summersville, which is projected to have no change in the number of households between the ages of 35 and 54, all four counties and the other two submarkets are projected to experience declines in households within this age cohort. The largest declines are projected to occur in Fayette County (8.0%) and the submarket of Hinton (8.2%) over the next five years.
- Increases in households ages 55 and older are projected to occur in Nicholas (0.7%) and Raleigh (0.6%) counties and the submarkets of Beckley (0.3%) and Hinton (0.5%). When data of older adults is limited to households age 75 and older, all four counties and the three municipal submarkets are projected to experience an increase in the number of these senior households. The largest projected increase is expected to occur in Raleigh County, with an additional 822 (17.4%) households age 75 and older.

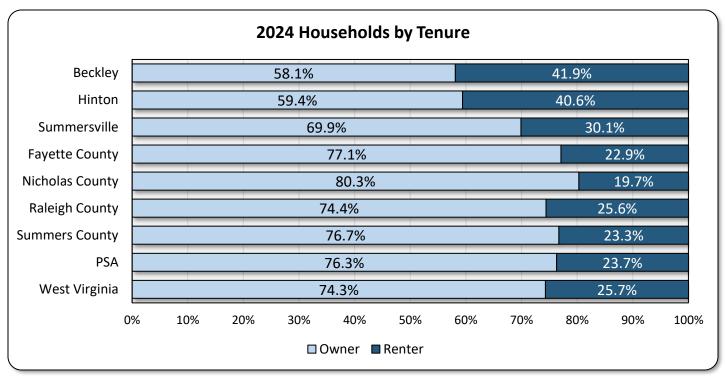
The following graph illustrates the projected change in household heads by age within the PSA (New River Gorge Region) between 2024 and 2029:



Households by tenure (renters and owners) for selected years are shown in the following table and graph. Note that 2029 numbers which represent a decrease from 2024 are illustrated in red text, while increases are illustrated in green text.

				Household	ls by Tenui	·e			
		201	0	202	0	202	4	202	9
	Household Type	Number	Percent	Number	Percent	Number	Percent	Number	Percent
	Owner-Occupied	4,750	60.2%	4,274	56.2%	4,281	58.1%	4,315	60.2%
Beckley	Renter-Occupied	3,143	39.8%	3,333	43.8%	3,089	41.9%	2,855	39.8%
	Total	7,893	100.0%	7,607	100.0%	7,370	100.0%	7,170	100.0%
	Owner-Occupied	781	61.9%	623	58.1%	613	59.4%	598	59.6%
Hinton	Renter-Occupied	480	38.1%	449	41.9%	419	40.6%	405	40.4%
	Total	1,261	100.0%	1,072	100.0%	1,032	100.0%	1,003	100.0%
	Owner-Occupied	1,110	69.2%	1,093	68.5%	1,108	69.9%	1,105	70.1%
Summersville	Renter-Occupied	494	30.8%	503	31.5%	476	30.1%	472	29.9%
	Total	1,604	100.0%	1,596	100.0%	1,584	100.0%	1,577	100.0%
E	Owner-Occupied	14,281	75.9%	12,456	75.8%	12,309	77.1%	12,292	79.0%
Fayette	Renter-Occupied	4,532	24.1%	3,985	24.2%	3,660	22.9%	3,269	21.0%
County	Total	18,813	100.0%	16,441	100.0%	15,969	100.0%	15,561	100.0%
Nicholas	Owner-Occupied	8,774	80.2%	8,427	79.3%	8,402	80.3%	8,285	80.3%
County	Renter-Occupied	2,164	19.8%	2,203	20.7%	2,062	19.7%	2,030	19.7%
County	Total	10,938	100.0%	10,630	100.0%	10,464	100.0%	10,315	100.0%
Dalaigh	Owner-Occupied	23,678	74.4%	22,146	73.0%	22,108	74.4%	22,166	76.1%
Raleigh County	Renter-Occupied	8,153	25.6%	8,180	27.0%	7,598	25.6%	6,980	23.9%
County	Total	31,831	100.0%	30,326	100.0%	29,706	100.0%	29,146	100.0%
Summers	Owner-Occupied	4,282	76.8%	3,716	75.5%	3,667	76.7%	3,588	76.7%
County	Renter-Occupied	1,290	23.2%	1,205	24.5%	1,117	23.3%	1,091	23.3%
County	Total	5,572	100.0%	4,921	100.0%	4,784	100.0%	4,679	100.0%
	Owner-Occupied	51,015	76.0%	46,745	75.0%	46,486	76.3%	46,331	77.6%
PSA	Renter-Occupied	16,139	24.0%	15,573	25.0%	14,437	23.7%	13,370	22.4%
	Total	67,154	100.0%	62,318	100.0%	60,923	100.0%	59,701	100.0%
	Owner-Occupied	561,013	73.4%	539,926	72.6%	548,391	74.3%	554,825	75.3%
West Virginia	Renter-Occupied	202,818	26.6%	203,516	27.4%	189,901	25.7%	182,236	24.7%
	Total	763,831	100.0%	743,442	100.0%	738,292	100.0%	737,061	100.0%

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



Source: ESRI; Bowen National Research

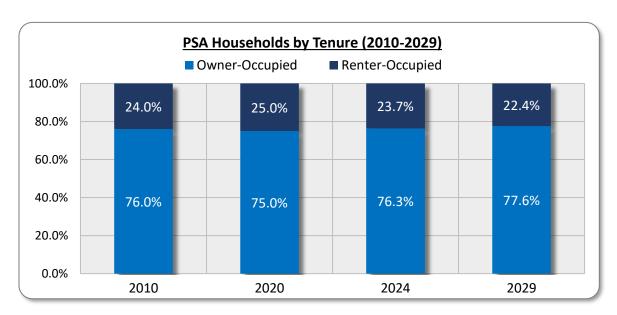
In 2024, over three-quarters (76.3%) of households in the PSA (New River Gorge Region) are owner households, while 23.7% are renter households. This distribution of households by tenure is slightly more weighted toward owner households as compared to the state of West Virginia, where 74.3% of households are owners and 25.7% of households are renters. Between 2024 and 2029, owner households in the PSA are projected to decline by 0.3% (155 households), while renter households are projected to decline by 7.4% (1,067 households). It should be noted that the decline in renter households in the PSA, albeit at a substantially higher percentage, is generally consistent with the projected reduction in renter households nationally over the next five years. The actual change in the number of households over the next few years will be influenced by home mortgage interest rates, housing cost, availability and affordability of supply and other factors that are difficult to predict. As such, the projected number of renter and owner households may deviate significantly from the actual changes that occur.

Noteworthy observations of households by tenure for the PSA counties and submarkets include:

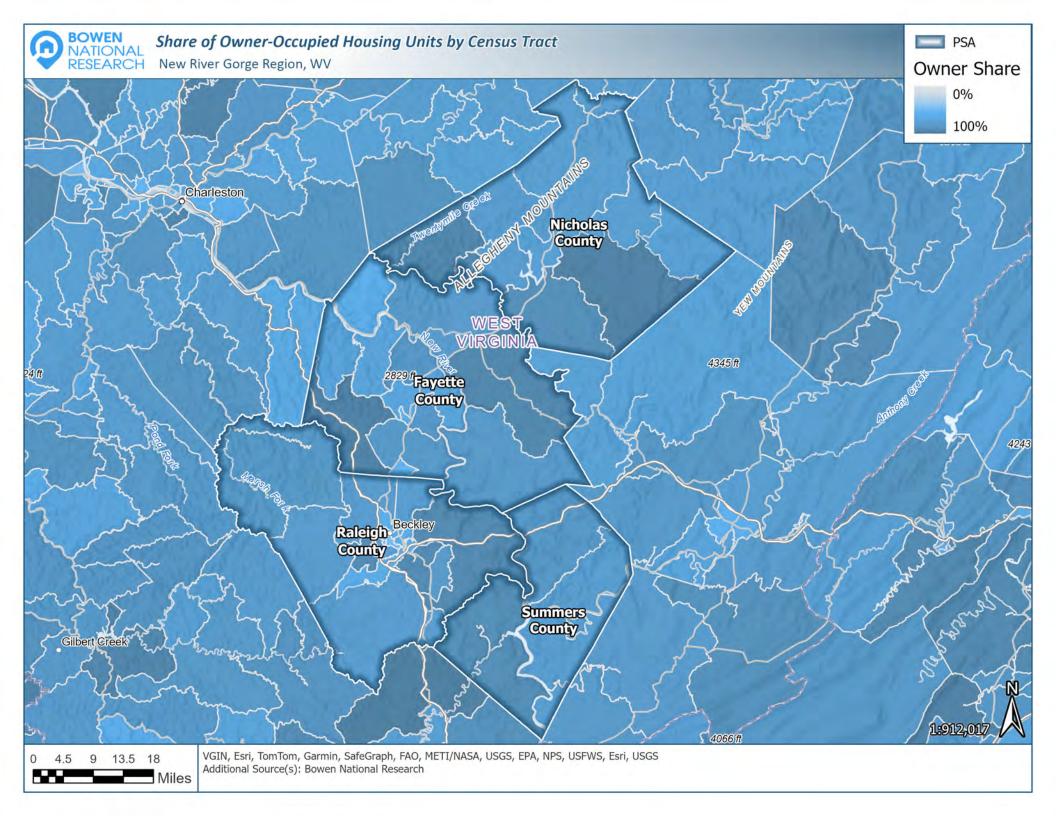
• In 2024, Nicholas County has the highest share (80.3%) of owner households among the PSA counties, followed by Fayette County (77.1%). While comparably less than the overall county shares, the city of Summersville has the highest share (69.9%) of owner households among the three PSA submarkets.

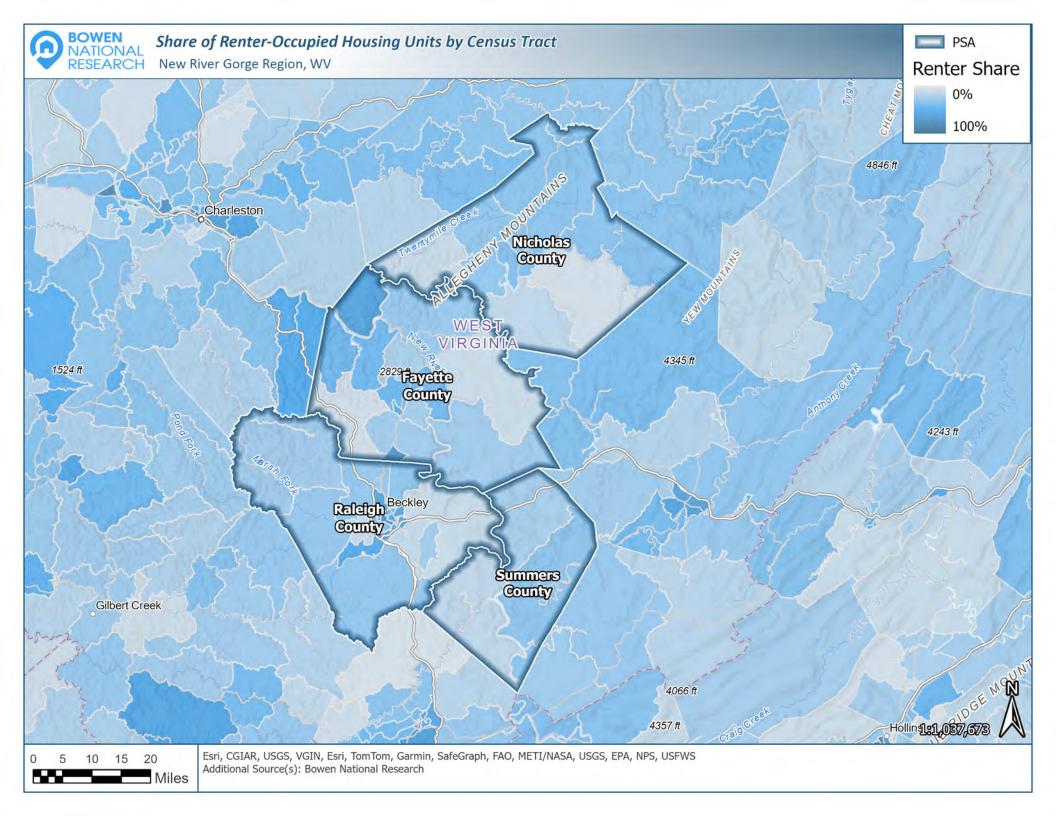
- The highest share (25.6%) of renter households in 2024 is within Raleigh County. Each PSA submarket has higher shares of renter households when compared to each of the PSA counties. Specifically, the submarkets of Beckley (41.9%) and Hinton (40.6%) have significantly higher shares of renter households when compared to all other study area geographies.
- While owner households are projected to decline in the majority of the PSA study areas over the next five years, increases are projected to occur in Raleigh County (0.3%) and the city of Beckley (0.8%). Both percentage increases are less than the 1.2% projected increase of owner households within the state of West Virginia over the next five years.
- Between 2024 and 2029, renter households are projected to decline within each of the PSA study areas, which is consistent with statewide projections for the time period. Among the PSA counties, the largest declines in renter households are projected to occur in Fayette County (10.7%) and Raleigh County (8.1%), while the submarket of Beckley is also projected to experience a notable decline (7.6%).

The following graph illustrates the distribution of households by tenure for the PSA (New River Gorge Region) between 2010 and 2029.



Maps illustrating tenure shares by Census Tract for each of the four PSA counties are included on the following pages.





The distribution of *renter* households by size for 2020 and 2024 for each of the PSA (New River Gorge Region) study areas is shown in the following table.

				Persons P	er Renter Hou	sehold		
		1-Person	2-Person	3-Person	4-Person	5-Person+	Total	Average HH Size
	2020	1,302 (39.8%)	731 (22.4%)	630 (19.3%)	373 (11.4%)	232 (7.1%)	3,268 (100.0%)	2.24
Beckley	2024	1,291 (41.8%)	764 (24.7%)	519 (16.8%)	305 (9.9%)	210 (6.8%)	3,089 (100.0%)	2.15
	2020	179 (43.0%)	112 (26.8%)	58 (14.0%)	43 (10.3%)	25 (6.0%)	417 (100.0%)	2.09
Hinton	2024	180 (42.9%)	108 (25.7%)	62 (14.9%)	41 (9.7%)	29 (6.8%)	419 (100.0%)	2.12
	2020	218 (45.4%)	124 (25.9%)	57 (12.0%)	52 (10.9%)	28 (5.8%)	480 (100.0%)	2.06
Summersville	2024	218 (45.9%)	125 (26.3%)	55 (11.5%)	58 (12.3%)	19 (4.0%)	476 (100.0%)	2.02
F C	2020	1,740 (43.7%)	999 (25.1%)	628 (15.7%)	385 (9.6%)	234 (5.9%)	3,985 (100.0%)	2.09
Fayette County	2024	1,593 (43.5%)	938 (25.6%)	522 (14.2%)	391 (10.7%)	216 (5.9%)	3,660 (100.0%)	2.10
Nicholas County	2020	985 (44.7%)	576 (26.1%)	220 (10.0%)	208 (9.4%)	214 (9.7%)	2,203 (100.0%)	2.13
Tricholas County	2024	996 (48.3%)	495 (24.0%)	193 (9.4%)	257 (12.5%)	120 (5.8%)	2,062 (100.0%)	2.04
Raleigh County	2020	3,155 (38.6%)	2,126 (26.0%)	1,430 (17.5%)	892 (10.9%)	577 (7.1%)	8,180 (100.0%)	2.22
Kaleigh County	2024	3,068 (40.4%)	2,033 (26.8%)	1,098 (14.4%)	889 (11.7%)	510 (6.7%)	7,598 (100.0%)	2.18
Summers	2020	477 (39.6%)	368 (30.5%)	132 (11.0%)	133 (11.0%)	95 (7.9%)	1,205 (100.0%)	2.17
County	2024	478 (42.8%)	327 (29.3%)	131 (11.7%)	103 (9.2%)	78 (7.0%)	1,117 (100.0%)	2.08
PSA	2020	6,258 (40.2%)	4,065 (26.1%)	2,505 (16.1%)	1,641 (10.5%)	1,104 (7.1%)	15,573 (100.0%)	2.18
rsa	2024	6,028 (41.8%)	3,827 (26.5%)	1,996 (13.8%)	1,660 (11.5%)	927 (6.4%)	14,437 (100.0%)	2.14
West Virginia	2020	83,335 (40.9%)	54,933 (27.0%)	31,529 (15.5%)	20,258 (10.0%)	13,461 (6.6%)	203,516 (100.0%)	2.14
Source: 2020 Conque	2024	79,862 (42.1%)	51,271 (27.0%)	25,831 (13.6%)	19,932 (10.5%)	13,005 (6.8%)	189,901 (100.0%)	2.13

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

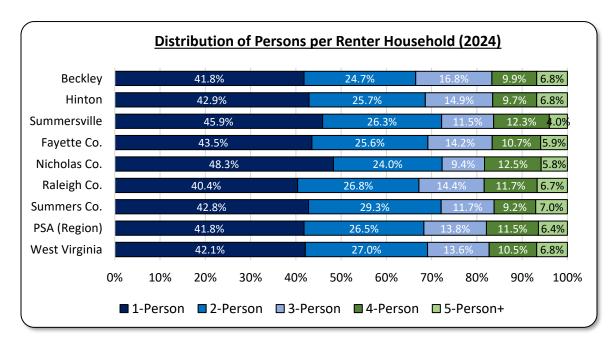
HH - Household

As the preceding illustrates, one- and two-person renter households comprise over two-thirds (68.3%) of renter households in the PSA (New River Gorge Region) in 2024. This is a slightly smaller share when compared to the state share (69.1%) of such households. In the PSA, three-person households comprise 13.8% of all renter households, while four-person households account for 11.5%. Both shares are slightly higher than the corresponding shares for the state of West Virginia. Among all renter household sizes in the PSA, five-person and larger households comprise the smallest share (6.4%).

Specific observations of renter household size data for the individual counties and submarkets include:

- Among the four PSA counties, the largest shares of one- and two-person renter households are within Nicholas (72.3%) and Summers (72.1%) counties. Within the three submarkets, the highest share (72.2%) of such households is within Summersville.
- The shares of three-person renter households are highest within Raleigh (14.4%) and Fayette (14.2%) counties, while Beckley is the submarket with the highest share (16.8%) of three-person renter households.
- Four-person renter households are most prevalent within Nicholas County (12.5%) and the Summersville submarket (12.3%), while Summers County (7.0%), Beckley (6.8%), and Hinton (6.8%) have the highest shares of five-person or larger renter households for their respective geography types.

The following graph illustrates the distribution of renter households by size in 2024 for each of the PSA study areas and the state of West Virginia.



Owner households by size for each study area and the state of West Virginia for 2020 and 2024 are shown in the following table.

		Persons Per Owner Household						
		1-Person	2-Person	3-Person	4-Person	5-Person+	Total	Average HH Size
	2020	1,340	1,615	652	489	243	4,339	
Beckley	2020	(30.9%)	(37.2%)	(15.0%)	(11.3%)	(5.6%)	(100.0%)	2.23
	2024	1,366	1,577	632	507	199	4,282	
		(31.9%)	(36.8%)	(14.8%)	(11.8%)	(4.7%)	(100.0%)	2.21
	2020	201	245	101	90	17	655	2.20
Hinton		(30.8%) 196	(37.4%)	(15.5%) 85	(13.8%) 76	(2.6%)	(100.0%) 614	2.20
	2024							2.17
		(31.9%) 272	(38.4%)	(13.8%) 176	(12.3%) 83	(3.6%)	(100.0%)	2.17
	2020	(24.4%)	(48.0%)	(15.8%)	83 (7.5%)	(4.4%)	1,116 (100.0%)	2.19
Summersville		293	509	170	74	62	1,108	2.19
	2024	(26.4%)	(46.0%)	(15.3%)	(6.7%)	(5.6%)	(100.0%)	2.19
		3,237	5,027	1,874	1,524	795	12,456	2.19
	2020	(26.0%)	(40.4%)	(15.0%)	(12.2%)	(6.4%)	(100.0%)	2.33
Fayette County		3,180	5,056	1,932	1,386	755	12,309	2.33
2	2024	(25.8%)	(41.1%)	(15.7%)	(11.3%)	(6.1%)	(100.0%)	2.31
		2,259	3,588	1,432	726	422	8,427	2.31
Nicholas	2020	(26.8%)	(42.6%)	(17.0%)	(8.6%)	(5.0%)	(100.0%)	2.22
County		2,290	3,487	1,467	706	452	8,402	2.22
County	2024	(27.3%)	(41.5%)	(17.5%)	(8.4%)	(5.4%)	(100.0%)	2.23
	• • • •	6,025	8,696	3,457	2,559	1,410	22,146	
D 1 1 2 2	2020	(27.2%)	(39.3%)	(15.6%)	(11.6%)	(6.4%)	(100.0%)	2.31
Raleigh County	2024	6,156	8,688	3,558	2,375	1,330	22,108	
	2024	(27.8%)	(39.3%)	(16.1%)	(10.7%)	(6.0%)	(100.0%)	2.28
	2020	1,186	1,466	586	337	141	3,716	
Summers	2020	(31.9%)	(39.4%)	(15.8%)	(9.1%)	(3.8%)	(100.0%)	2.13
County	2024	1,247	1,399	525	303	193	3,667	
	2024	(34.0%)	(38.2%)	(14.3%)	(8.3%)	(5.3%)	(100.0%)	2.13
	2020	12,594	18,621	7,304	5,339	2,886	46,745	
PSA	2020	(26.9%)	(39.8%)	(15.6%)	(11.4%)	(6.2%)	(100.0%)	2.30
ISA	2024	12,694	18,557	7,481	4,949	2,805	46,486	
	2024	(27.3%)	(39.9%)	(16.1%)	(10.6%)	(6.0%)	(100.0%)	2.28
	2020	144,496	216,818	82,617	61,348	34,646	539,926	
West Virginia	2020	(26.8%)	(40.2%)	(15.3%)	(11.4%)	(6.4%)	(100.0%)	2.31
West virginia	2024	147,725	220,775	85,941	59,199	34,751	548,391	
Sauras: 2020 Canaua		(26.9%)	(40.3%)	(15.7%)	(10.8%)	(6.3%)	(100.0%)	2.29

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

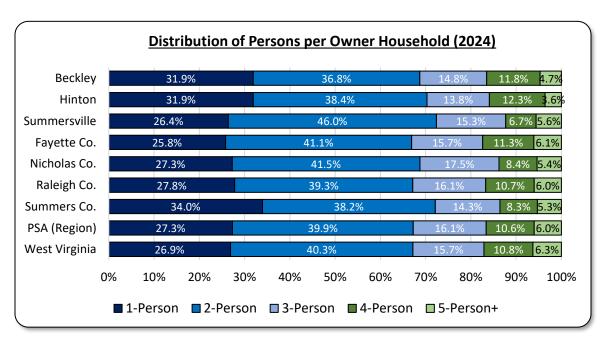
HH - Household

As the preceding illustrates, one- and two-person owner households comprise 67.2% of owner households in the PSA in 2024. Three-person (16.1%) and four-person (10.6%) owner households comprise the next largest shares, while five-person and larger households account for 6.0% of all owner households in the PSA. Overall, the distribution of owner households by size in the PSA is very similar to the distribution for the state.

Noteworthy observations of owner household size data for the PSA counties and submarkets include:

- The largest share (72.2%) of one- and two-person owner households among the four PSA counties is within Summers County, while the Summersville submarket accounts for the largest share (72.4%) of such households among the three PSA submarkets.
- Within the PSA counties, the share of three-person households ranges between 14.3% (Summers County) and 17.5% (Nicholas County). Among the three individual submarkets, Summersville has the highest share (15.3%) of three-person households.
- While notably less in share, four- and five-person and larger owner households comprise 17.4% of owner households in Fayette County, the highest combined percentage among the four PSA counties. The respective shares of four-person owner households in Hinton (12.3%) and Beckley (11.8%) are also noteworthy.

The following graph illustrates the distribution of owner households by size in 2024 for each of the PSA study areas and the state of West Virginia.



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

		Med	ian Household In	come	
	2020 Census	2024 Estimated	% Change 2020-2024	2029 Projected	% Change 2024-2029
Beckley	\$51,829	\$53,611	3.4%	\$58,867	9.8%
Hinton	\$39,371	\$42,434	7.8%	\$45,092	6.3%
Summersville	\$48,352	\$50,319	4.1%	\$60,441	20.1%
Fayette County	\$47,935	\$49,631	3.5%	\$55,265	11.3%
Nicholas County	\$43,204	\$45,681	5.7%	\$50,186	9.9%
Raleigh County	\$52,680	\$55,513	5.4%	\$60,885	9.7%
Summers County	\$41,703	\$46,068	10.5%	\$50,913	10.5%
PSA	\$47,977	\$51,787	7.9%	\$56,966	10.0%
West Virginia	\$53,914	\$57,441	6.5%	\$65,533	14.1%

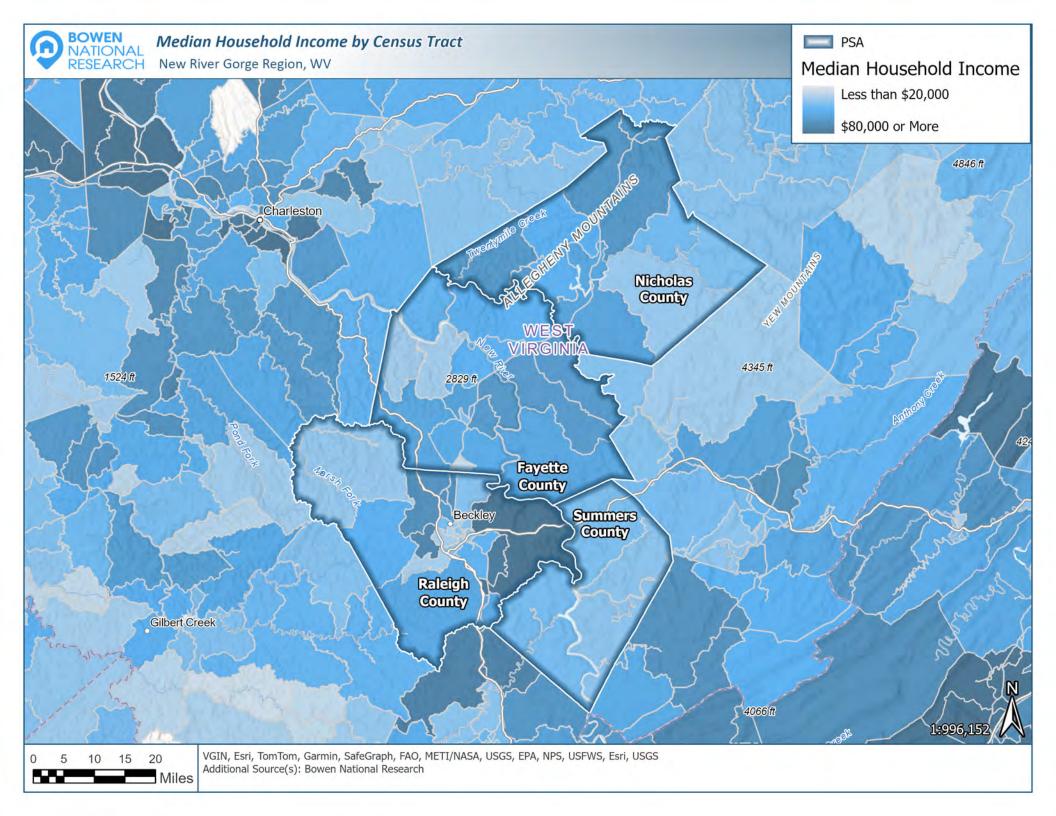
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

As the preceding table illustrates, the median household income for the PSA (New River Gorge Region) in 2024 is \$51,787, which represents an increase of 7.9% over the median household income in 2020. The median household income within the PSA is 9.8% lower than the overall statewide median household income of \$57,441. Between 2024 and 2029, the median household income in the PSA is projected to increase by 10.0%, which will result in a median household income of \$56,966 for the region. This would represent a median household income approximately 13.0% lower than the state level for this time period.

Noteworthy observations for the individual counties and submarkets of the PSA include:

- In 2024, the median household incomes for the PSA counties range from \$45,681 (Nicholas County) to \$55,513 (Raleigh County). Within the individual submarkets, median household incomes range from \$42,434 (Hinton) to \$53,611 (Beckley). As such, the median household income for each of the PSA geographies is less than the overall statewide median household income.
- Between 2024 and 2029, the median household incomes for the four PSA counties are projected to increase between 9.7% (Raleigh County) and 11.3% (Fayette County). The 20.1% projected increase for the submarket of Summersville is particularly noteworthy.
- Based on the projected median household income increases for each area between 2024 and 2029, only one county and one submarket within the PSA will have median household incomes that exceed \$60,000 through 2029 (Raleigh County and Summersville).

The following map illustrates the median household income by Census Tract for each county in the region.



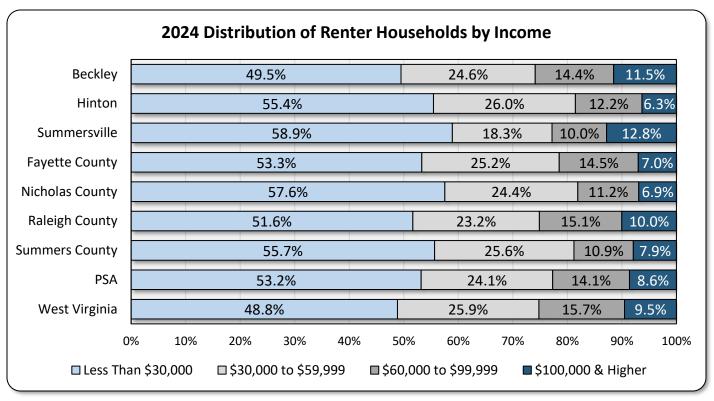
The distribution of *renter* households by income is illustrated in the following table and graph. Note that declines between 2024 and 2029 are in red, while increases are in green:

			Renter Households by Income							
			\$10,000 -	\$20,000 -	\$30,000 -	\$40,000 -	\$50,000 -	\$60,000 -		
		<\$10,000	\$19,999	\$29,999	\$39,999	\$49,999	\$59,999	\$99,999	\$100,000+	
	2020	510	683	504	313	234	165	568	291	
	2020	(15.6%)	(20.9%)	(15.4%)	(9.6%)	(7.2%)	(5.1%)	(17.4%)	(8.9%)	
	2024	469	630	428	271	235	253	446	356	
Beckley	2024	(15.2%)	(20.4%)	(13.9%)	(8.8%)	(7.6%)	(8.2%)	(14.4%)	(11.5%)	
Deckiey	2029	354	463	346	227	220	205	408	632	
	2029	(12.4%)	(16.2%)	(12.1%)	(7.9%)	(7.7%)	(7.2%)	(14.3%)	(22.1%)	
	Change	-115	-167	-82	-44	-15	-48	-38	276	
	2024-2029	(-24.5%)	(-26.5%)	(-19.2%)	(-16.2%)	(-6.4%)	(-19.0%)	(-8.5%)	(77.5%)	
	2020	59	96	83	54	34	21	57	13	
	2020	(14.3%)	(22.9%)	(19.9%)	(12.9%)	(8.1%)	(5.2%)	(13.6%)	(3.2%)	
	2024	58	111	64	43	44	22	51	26	
Hinton	2024	(13.8%)	(26.4%)	(15.2%)	(10.3%)	(10.5%)	(5.2%)	(12.2%)	(6.3%)	
	2029	46	109	54	44	46	20	55	31	
		(11.5%)	(26.9%)	(13.4%)	(10.9%)	(11.3%)	(4.9%)	(13.6%)	(7.6%)	
	Change	-12	-2	-10	1	2	-2	4	5	
	2024-2029	(-20.7%)	(-1.8%)	(-15.6%)	(2.3%)	(4.5%)	(-9.1%)	(7.8%)	(19.2%)	
	2020	104	131	73	33	26	19	69	24	
	2020	(21.6%)	(27.3%)	(15.2%)	(7.0%)	(5.5%)	(4.0%)	(14.4%)	(4.9%)	
	2024	80	133	67	36	33	18	48	61	
Summersville	2024	(16.9%)	(28.0%)	(14.0%)	(7.6%)	(7.0%)	(3.7%)	(10.0%)	(12.8%)	
Summersvine	2029	64	130	57	38	35	17	55	77	
		(13.5%)	(27.6%)	(12.0%)	(8.0%)	(7.5%)	(3.6%)	(11.6%)	(16.3%)	
	Change	-16	-3	-10	2	2	-1	7	16	
	2024-2029	(-20.0%)	(-2.3%)	(-14.9%)	(5.6%)	(6.1%)	(-5.6%)	(14.6%)	(26.2%)	
	2020	660	829	594	446	372	253	613	217	
	2020	(16.6%)	(20.8%)	(14.9%)	(11.2%)	(9.3%)	(6.4%)	(15.4%)	(5.4%)	
	2024	571	825	556	355	339	228	531	256	
Fayette	2024	(15.6%)	(22.5%)	(15.2%)	(9.7%)	(9.3%)	(6.2%)	(14.5%)	(7.0%)	
County	2029	448	621	452	299	320	179	491	458	
		(13.7%)	(19.0%)	(13.8%)	(9.2%)	(9.8%)	(5.5%)	(15.0%)	(14.0%)	
	Change	-123	-204	-104	-56	-19	-49	-40	202	
	2024-2029	(-21.5%)	(-24.7%)	(-18.7%)	(-15.8%)	(-5.6%)	(-21.5%)	(-7.5%)	(78.9%)	
	2020	365	531	365	265	248	100	237	92	
	2020	(16.6%)	(24.1%)	(16.5%)	(12.0%)	(11.3%)	(4.5%)	(10.8%)	(4.2%)	
	2024	315	546	325	219	193	91	231	142	
Nicholas	2024	(15.3%)	(26.5%)	(15.8%)	(10.6%)	(9.4%)	(4.4%)	(11.2%)	(6.9%)	
County	2029	255	539	276	227	210	85	262	175	
		(12.6%)	(26.6%)	(13.6%)	(11.2%)	(10.3%)	(4.2%)	(12.9%)	(8.6%)	
	Change	-60	-7	-49	8	17	-6	31	33	
	2024-2029	(-19.0%)	(-1.3%)	(-15.1%)	(3.7%)	(8.8%)	(-6.6%)	(13.4%)	(23.2%)	

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

		Renter Households by Income (CONTINUED)							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
	2020	1,256 (15.4%)	1,784 (21.8%)	1,327 (16.2%)	795 (9.7%)	587 (7.2%)	406 (5.0%)	1,418 (17.3%)	606 (7.4%)
Raleigh	2024	1,246 (16.4%)	1,664 (21.9%)	1,009 (13.3%)	619 (8.1%)	542 (7.1%)	609 (8.0%)	1,149 (15.1%)	761 (10.0%)
County	2029	971 (13.9%)	1,244 (17.8%)	816 (11.7%)	512 (7.3%)	505 (7.2%)	476 (6.8%)	1,042 (14.9%)	1,414 (20.3%)
	Change 2024-2029	-275 (-22.1%)	-420 (-25.2%)	-193 (-19.1%)	-107 (-17.3%)	-37 (-6.8%)	-133 (-21.8%)	-107 (-9.3%)	653 (85.8%)
	2020	184 (15.3%)	279 (23.2%)	216 (17.9%)	154 (12.8%)	127 (10.5%)	57 (4.8%)	143 (11.9%)	43 (3.6%)
Summers	2024	154 (13.8%)	283 (25.4%)	184 (16.5%)	124 (11.1%)	108 (9.7%)	54 (4.8%)	121 (10.9%)	89 (7.9%)
County	2029	122 (11.2%)	277 (25.4%)	157 (14.4%)	127 (11.7%)	115 (10.6%)	49 (4.5%)	135 (12.4%)	108 (9.9%)
	Change 2024-2029	-32 (-20.8%)	-6 (-2.1%)	-27 (-14.7%)	3 (2.4%)	7 (6.5%)	-5 (-9.3%)	14 (11.6%)	19 (21.3%)
	2020	2,466 (15.8%)	3,424 (22.0%)	2,502 (16.1%)	1,660 (10.7%)	1,334 (8.6%)	817 (5.2%)	2,412 (15.5%)	959 (6.2%)
PSA	2024	2,286 (15.8%)	3,318 (23.0%)	2,074 (14.4%)	1,316 (9.1%)	1,181 (8.2%)	981 (6.8%)	2,032 (14.1%)	1,247 (8.6%)
ISA	2029	1,796 (13.4%)	2,682 (20.1%)	1,701 (12.7%)	1,165 (8.7%)	1,150 (8.6%)	789 (5.9%)	1,930 (14.4%)	2,155 (16.1%)
	Change 2024-2029	-490 (-21.4%)	-636 (-19.2%)	-373 (-18.0%)	-151 (-11.5%)	-31 (-2.6%)	-192 (-19.6%)	-102 (-5.0%)	908 (72.8%)
	2020	30,788 (15.1%)	39,658 (19.5%)	28,612 (14.1%)	23,061 (11.3%)	19,528 (9.6%)	13,419 (6.6%)	32,209 (15.8%)	16,240 (8.0%)
West	2024	25,695 (13.5%)	39,851 (21.0%)	27,185 (14.3%)	20,129 (10.6%)	16,989 (8.9%)	12,247 (6.4%)	29,806 (15.7%)	17,999 (9.5%)
Virginia	2029	20,791 (11.4%)	36,104 (19.8%)	24,177 (13.3%)	18,950 (10.4%)	16,580 (9.1%)	12,219 (6.7%)	31,615 (17.3%)	21,799 (12.0%)
	Change 2024-2029	-4,904 (-19.1%)	-3,747 (-9.4%)	-3,008 (-11.1%)	-1,179 (-5.9%)	-409 (-2.4%)	-28 (-0.2%)	1,809 (6.1%)	3,800 (21.1%)

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



Source: ESRI; Bowen National Research

In 2024, the largest share (53.2%) of renter households in the PSA (New River Gorge Region) earns less than \$30,000 annually, followed by those earning between \$30,000 and \$59,999 (24.1%), those earning between \$60,000 and \$99,999 (14.1%), and renter households earning \$100,000 or more (8.6%). Overall, the distribution of renter households in the PSA is slightly more weighted toward the lowest income cohort (less than \$30,000) as compared to the distribution within the state of West Virginia. Between 2024 and 2029, projected renter household growth is confined to households earning \$100,000 or more in the PSA. While this cohort is projected to experience substantial growth (72.8%, or 908 households) in the PSA, the number of renter households earning less than \$100,000 is projected to decline in the PSA over the next five years. This is broadly consistent with statewide projections, which anticipate growth among renter households earning over \$60,000.

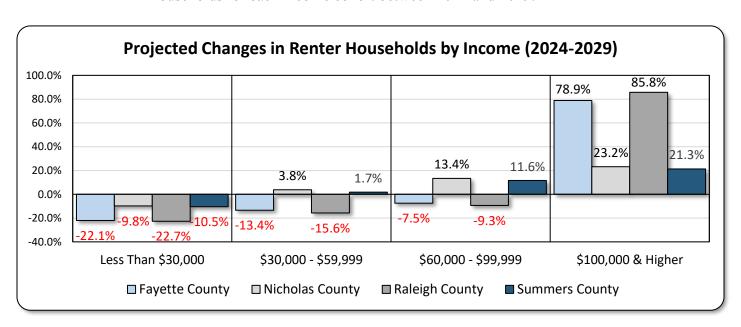
Noteworthy observations among the PSA counties and submarkets include:

- In 2024, the shares of renter households earning less than \$30,000 within the PSA counties range between 51.6% (Raleigh County) and 57.6% (Nicholas County). Within the PSA submarkets, the highest share of renter households earning less than \$30,000 is within Summersville (58.9%), followed by Hinton (55.4%) and Beckley (49.5%).
- The shares of renter households earning \$100,000 or more within the PSA counties range between 6.9% (Nicholas County) and 10.0% (Raleigh

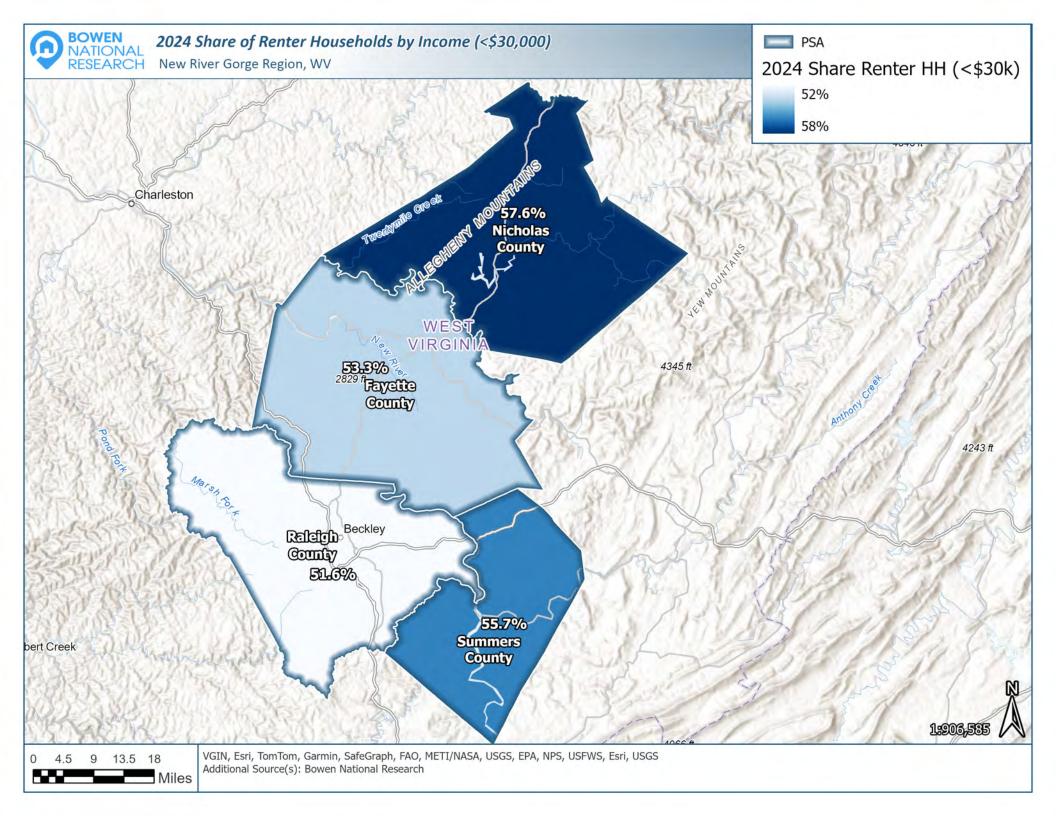
- County). Within the PSA submarkets, the highest share (12.6%) of renter households earning \$100,000 or more is within Summersville, followed by Beckley (11.5%), and Hinton (6.3%).
- Between 2024 and 2029, projected renter household growth by income within Fayette County, Raleigh County, and the Beckley submarket is very similar to the PSA projections, in that, growth is confined to the highest income cohort of \$100,000 or more. By comparison, at least some moderate growth among renter households earning \$30,000 or more is projected to occur within Nicholas and Summers counties and within the submarkets of Hinton and Summersville.

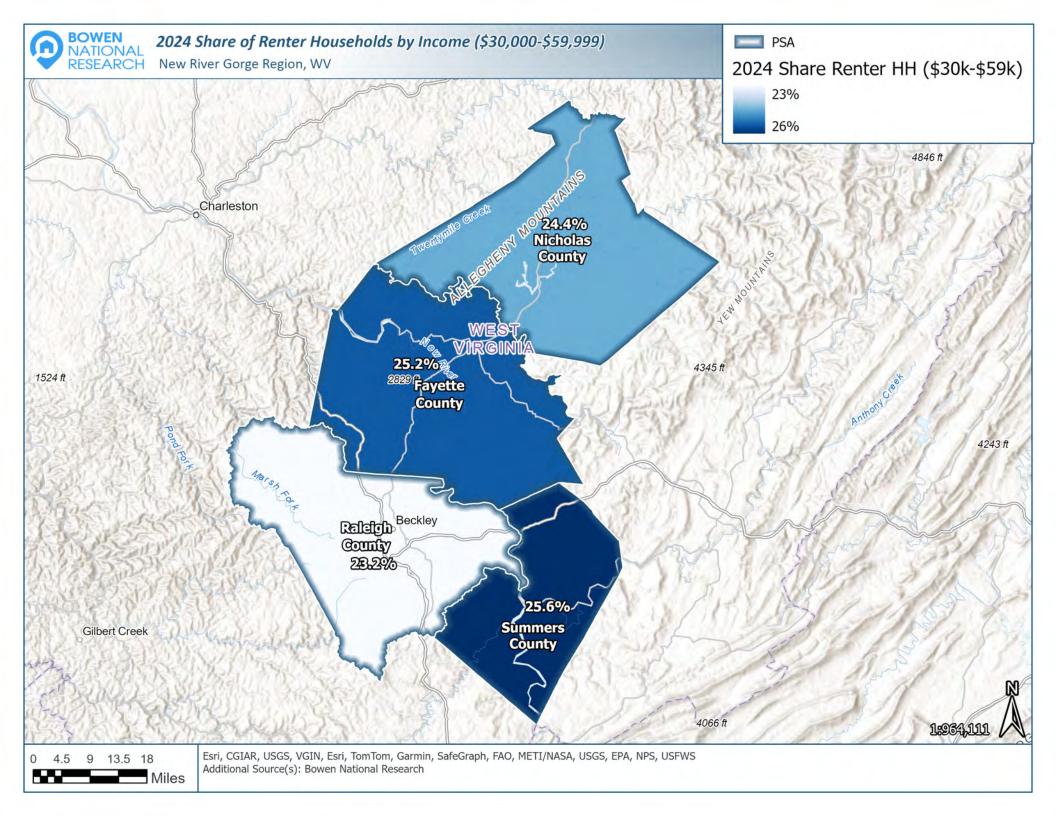
It is important to note that despite the decline in lower income renter households, these households comprise a notable share of the overall renter households of the region. Given the limited availability of affordable rental alternatives in the region, the number of severe housing cost burdened renter households in the region and the number of substandard renter-occupied housing units, the preservation and support for affordable rental housing will be important for the region.

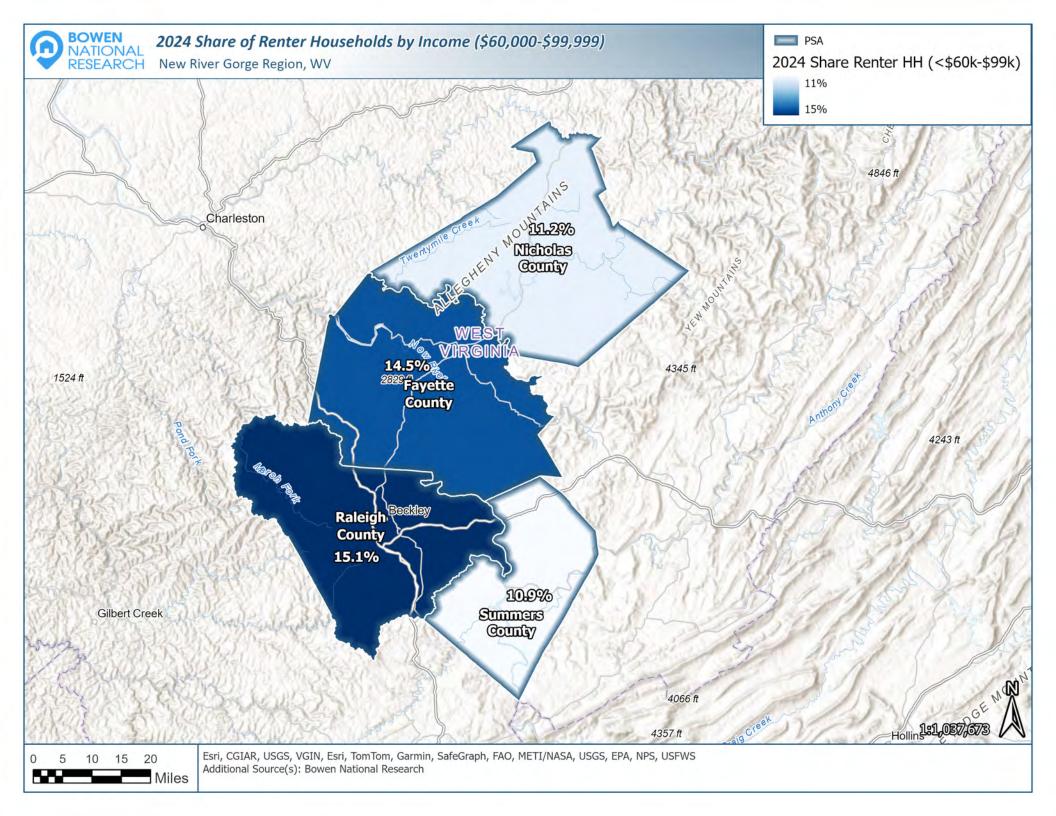
The following graph illustrates the projected percent change in renter households for each income cohort between 2024 and 2029.

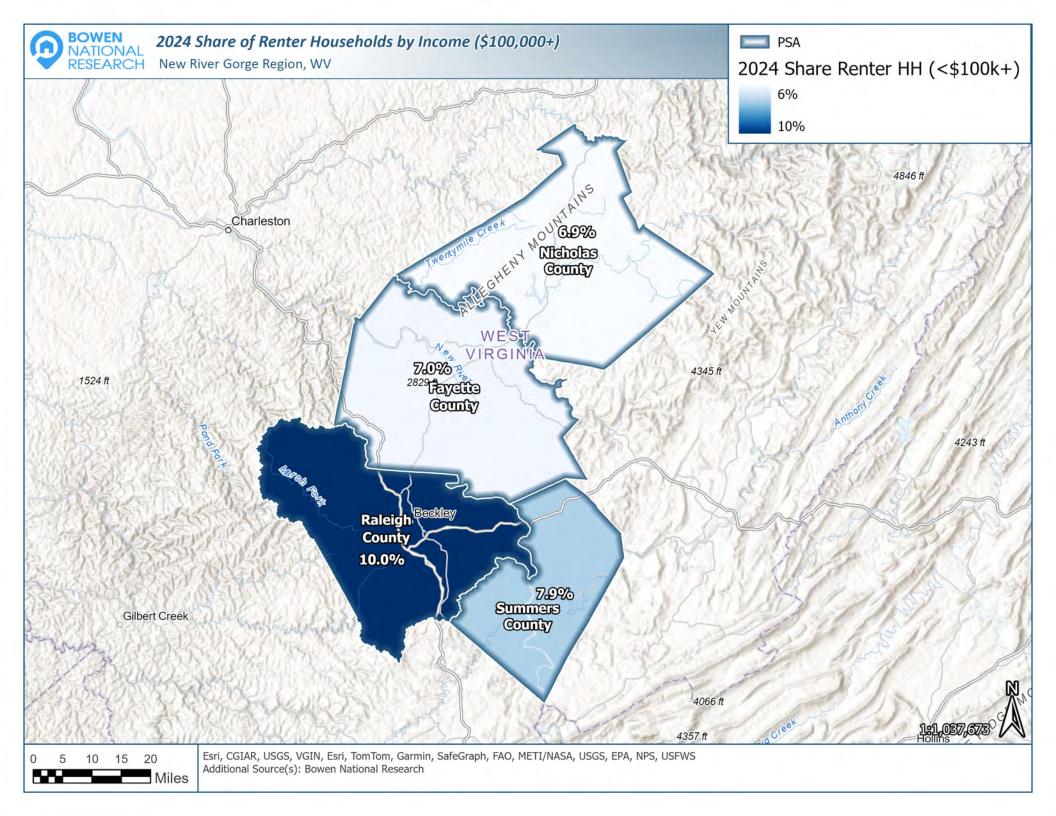


The following maps illustrate the shares of renter households by income for 2024.









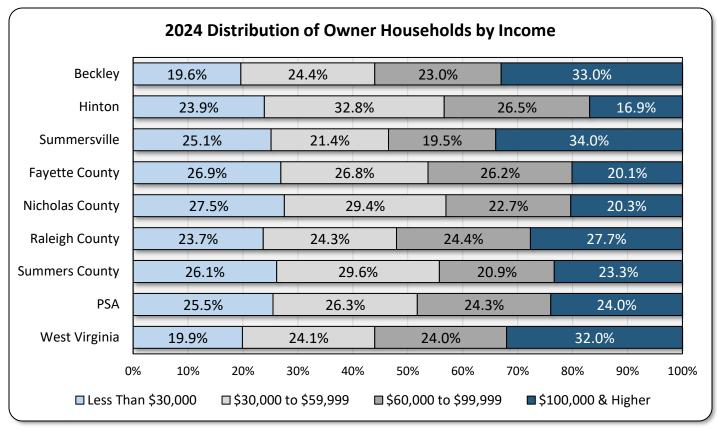
The following table and graph show the distribution of *owner* households by income. Note that declines between 2024 and 2029 are in red, while increases are in green:

			Owner Households by Income							
			\$10,000 -	\$20,000 -	\$30,000 -	\$40,000 -	\$50,000 -	\$60,000 -		
		<\$10,000	\$19,999	\$29,999	\$39,999	\$49,999	\$59,999	\$99,999	\$100,000+	
	2020	161	309	373	325	305	308	1,374	1,184	
	2020	(3.7%)	(7.1%)	(8.6%)	(7.5%)	(7.0%)	(7.1%)	(31.7%)	(27.3%)	
	2024	172	307	359	284	255	510	983	1,413	
Beckley	2024	(4.0%)	(7.2%)	(8.4%)	(6.6%)	(5.9%)	(11.9%)	(23.0%)	(33.0%)	
Deckiey	2029	185	301	356	260	239	510	1,049	1,415	
		(4.3%)	(7.0%)	(8.2%)	(6.0%)	(5.5%)	(11.8%)	(24.3%)	(32.8%)	
	Change	13	-6	-3	-24	-16	0	66	2	
	2024-2029	(7.6%)	(-2.0%)	(-0.8%)	(-8.5%)	(-6.3%)	(0.0%)	(6.7%)	(0.1%)	
	2020	23	53	88	89	57	68	203	74	
	2020	(3.4%)	(8.1%)	(13.5%)	(13.6%)	(8.7%)	(10.3%)	(31.0%)	(11.3%)	
	2024	20	57	69	67	69	65	163	104	
Hinton	2024	(3.3%)	(9.3%)	(11.3%)	(10.9%)	(11.3%)	(10.6%)	(26.5%)	(16.9%)	
	2029	15	52	62	64	63	64	162	116	
		(2.4%)	(8.7%)	(10.3%)	(10.7%)	(10.6%)	(10.7%)	(27.1%)	(19.4%)	
	Change	-5	-5	-7	-3	-6	-1	-1	12	
	2024-2029	(-25.0%)	(-8.8%)	(-10.1%)	(-4.5%)	(-8.7%)	(-1.5%)	(-0.6%)	(11.5%)	
	2020	67	118	116	80	65	85	352	234	
	2020	(6.0%)	(10.6%)	(10.4%)	(7.1%)	(5.8%)	(7.6%)	(31.5%)	(21.0%)	
	2024	51	117	111	83	78	76	216	376	
Summersville	2024	(4.6%)	(10.5%)	(10.0%)	(7.5%)	(7.0%)	(6.9%)	(19.5%)	(34.0%)	
	2029	34	100	92	76	69	73	214	446	
		(3.1%)	(9.0%)	(8.3%)	(6.9%)	(6.2%)	(6.6%)	(19.4%)	(40.4%)	
	Change	-17	-17	-19	-7	-9	-3	-2	70	
	2024-2029	(-33.3%)	(-14.5%)	(-17.1%)	(-8.4%)	(-11.5%)	(-3.9%)	(-0.9%)	(18.6%)	
	2020	713	1,177	1,250	1,251	1,267	1,184	3,474	2,141	
	2020	(5.7%)	(9.5%)	(10.0%)	(10.0%)	(10.2%)	(9.5%)	(27.9%)	(17.2%)	
	2024	691	1,266	1,354	1,047	1,031	1,218	3,224	2,477	
Fayette	2024	(5.6%)	(10.3%)	(11.0%)	(8.5%)	(8.4%)	(9.9%)	(26.2%)	(20.1%)	
County	2029	659	1,123	1,265	932	945	1,182	3,411	2,776	
		(5.4%)	(9.1%)	(10.3%)	(7.6%)	(7.7%)	(9.6%)	(27.7%)	(22.6%)	
	Change	-32	-143	-89	-115	-86	-36	187	299	
	2024-2029	(-4.6%)	(-11.3%)	(-6.6%)	(-11.0%)	(-8.3%)	(-3.0%)	(5.8%)	(12.1%)	
	2020	430	851	1,010	1,086	1,038	743	1,975	1,294	
		(5.1%)	(10.1%)	(12.0%)	(12.9%)	(12.3%)	(8.8%)	(23.4%)	(15.4%)	
	2024	387	918	1,011	927	835	715	1,905	1,704	
Nicholas		(4.6%)	(10.9%)	(12.0%)	(11.0%)	(9.9%)	(8.5%)	(22.7%)	(20.3%)	
County	2029	286	833	864	877	776	693	1,922	2,035	
_		(3.5%)	(10.0%)	(10.4%)	(10.6%)	(9.4%)	(8.4%)	(23.2%)	(24.6%)	
	Change	-101	-85	-147	-50	-59	-22	17	331	
	2024-2029	(-26.1%)	(-9.3%)	(-14.5%)	(-5.4%)	(-7.1%)	(-3.1%)	(0.9%)	(19.4%)	

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

			Owner Households by Income (CONTINUED)						
			\$10,000 -	\$20,000 -	\$30,000 -	\$40,000 -	\$50,000 -	\$60,000 -	
	1	<\$10,000	\$19,999	\$29,999	\$39,999	\$49,999	\$59,999	\$99,999	\$100,000+
	2020	1,104	2,063	2,274	1,817	1,632	1,549	6,908	4,800
	2020	(5.0%)	(9.3%)	(10.3%)	(8.2%)	(7.4%)	(7.0%)	(31.2%)	(21.7%)
	2024	1,217	2,054	1,965	1,458	1,317	2,587	5,387	6,122
Raleigh	2024	(5.5%)	(9.3%)	(8.9%)	(6.6%)	(6.0%)	(11.7%)	(24.4%)	(27.7%)
County	2029	1,172	1,838	1,844	1,283	1,201	2,494	5,657	6,677
	2027	(5.3%)	(8.3%)	(8.3%)	(5.8%)	(5.4%)	(11.3%)	(25.5%)	(30.1%)
	Change	-45	-216	-121	-175	-116	-93	270	555
	2024-2029	(-3.7%)	(-10.5%)	(-6.2%)	(-12.0%)	(-8.8%)	(-3.6%)	(5.0%)	(9.1%)
	2020	175	362	484	512	428	344	969	444
	2020	(4.7%)	(9.7%)	(13.0%)	(13.8%)	(11.5%)	(9.2%)	(26.1%)	(11.9%)
	2024	147	369	442	405	360	323	766	855
Summers	2024	(4.0%)	(10.0%)	(12.1%)	(11.0%)	(9.8%)	(8.8%)	(20.9%)	(23.3%)
County	2020	104	327	375	376	327	307	764	1,009
	2029	(2.9%)	(9.1%)	(10.5%)	(10.5%)	(9.1%)	(8.5%)	(21.3%)	(28.1%)
	Change	-43	-42	-67	-29	-33	-16	-2	154
	2024-2029	(-29.3%)	(-11.4%)	(-15.2%)	(-7.2%)	(-9.2%)	(-5.0%)	(-0.3%)	(18.0%)
	2020	2,421	4,452	5,018	4,666	4,365	3,819	13,325	8,678
	2020	(5.2%)	(9.5%)	(10.7%)	(10.0%)	(9.3%)	(8.2%)	(28.5%)	(18.6%)
	2024	2,442	4,607	4,772	3,838	3,544	4,844	11,282	11,159
PSA	2024	(5.3%)	(9.9%)	(10.3%)	(8.3%)	(7.6%)	(10.4%)	(24.3%)	(24.0%)
rsa	2020	2,221	4,120	4,348	3,468	3,249	4,676	11,754	12,497
	2029	(4.8%)	(8.9%)	(9.4%)	(7.5%)	(7.0%)	(10.1%)	(25.4%)	(27.0%)
	Change	-221	-487	-424	-370	-295	-168	472	1,338
	2024-2029	(-9.0%)	(-10.6%)	(-8.9%)	(-9.6%)	(-8.3%)	(-3.5%)	(4.2%)	(12.0%)
	2020	23,065	39,596	46,449	50,594	46,653	47,175	138,628	147,767
	2020	(4.3%)	(7.3%)	(8.6%)	(9.4%)	(8.6%)	(8.7%)	(25.7%)	(27.4%)
	2024	21,553	42,274	45,684	45,317	42,166	44,601	131,388	175,408
West	2024	(3.9%)	(7.7%)	(8.3%)	(8.3%)	(7.7%)	(8.1%)	(24.0%)	(32.0%)
Virginia	2020	17,706	37,144	38,728	40,412	38,024	42,744	131,017	209,051
	2029	(3.2%)	(6.7%)	(7.0%)	(7.3%)	(6.9%)	(7.7%)	(23.6%)	(37.7%)
	Change	-3,847	-5,130	-6,956	-4,905	-4,142	-1,857	-371	33,643
	2024-2029	(-17.8%)	(-12.1%)	(-15.2%)	(-10.8%)	(-9.8%)	(-4.2%)	(-0.3%)	(19.2%)
C 2020 C.	ECDI III	D 0							

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



Source: ESRI; Bowen National Research

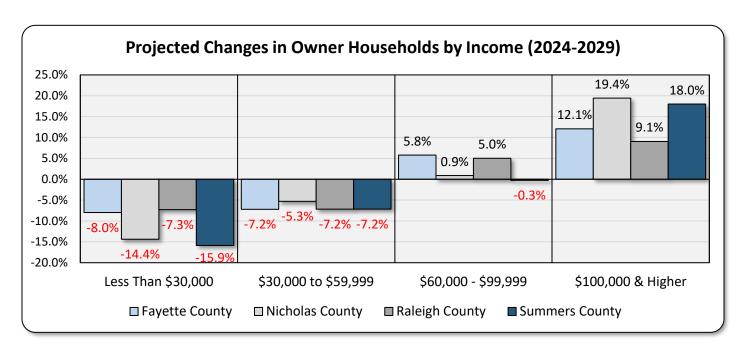
In 2024, the largest share (26.3%) of owner households in the PSA (New River Gorge Region) earns between \$30,000 and \$59,999, followed by those earning less than \$30,000 (25.5%), those earning between \$60,000 and \$99,999 (24.3%), and those earning \$100,000 or more (24.0%) annually. Overall, the distribution of owner households in the PSA is moderately more weighted toward the lower- and middle-income cohorts as compared to those within the state of West Virginia.

Noteworthy observations among the PSA counties and submarkets include:

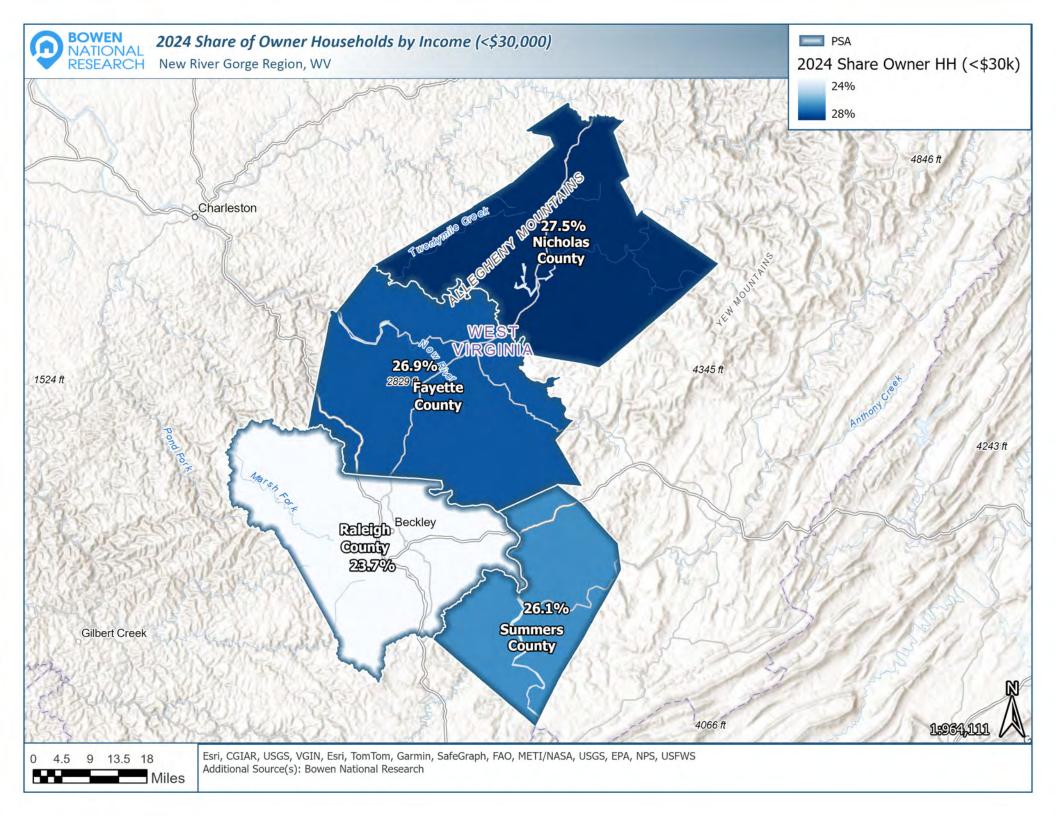
- In 2024, the shares of owner households earning less \$30,000 within the PSA counties range between 23.7% (Raleigh County) and 27.5% (Nicholas County). Within the PSA submarkets, the highest share of owner households earning less than \$30,000 is within Summersville (25.1%), followed by Hinton (23.9%) and Beckley (19.6%).
- The shares of owner households earning \$100,000 or more within the PSA counties range between 20.1% (Fayette County) and 27.7% (Raleigh County). Within the PSA municipal submarkets, the highest share (34.0%) of owner households earning \$100,000 or more is within Summersville, followed by Beckley (33.0%), and Hinton (16.9%).

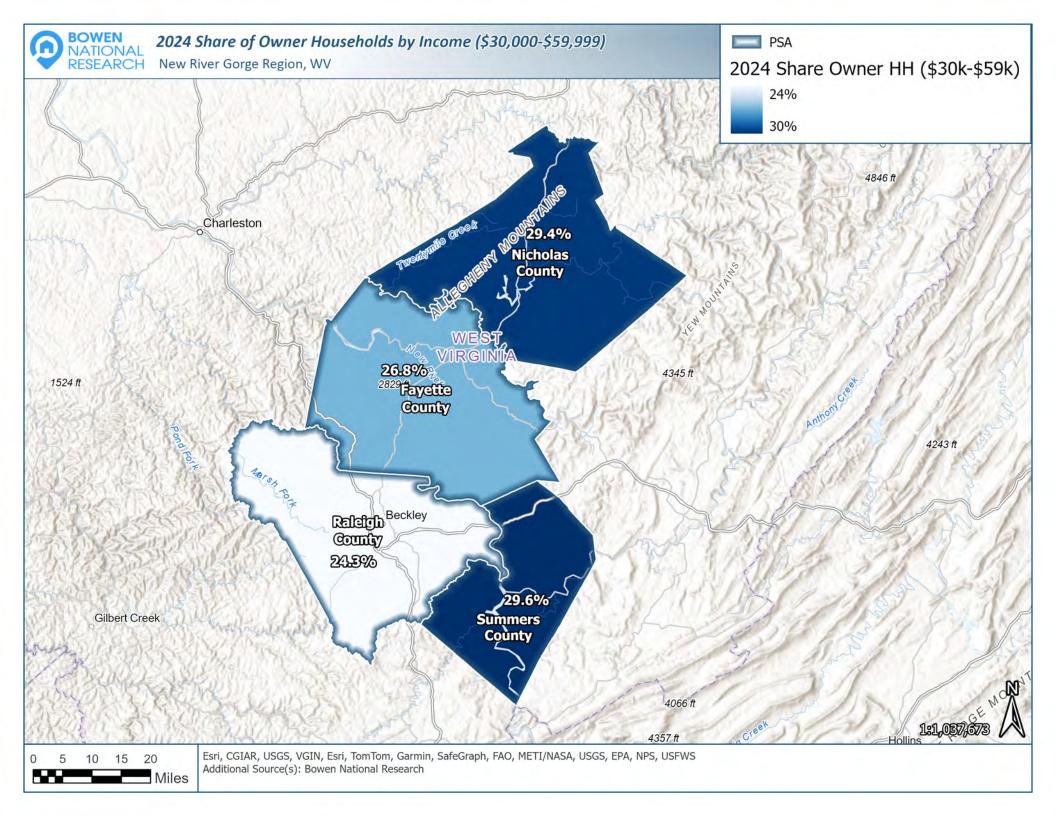
• Between 2024 and 2029, projected owner household growth by income within the four PSA counties is expected to occur primarily among households earning \$100,000 or more, though some significant growth is also projected for owner households earning between \$60,000 and \$99,999, particularly within Fayette (5.8%) and Raleigh (5.0%) counties. Within the PSA submarkets of Hinton and Summersville, projected growth is confined to owner households earning \$100,000 or more, while owner household growth in Beckley is disbursed among a comparably broader range of income cohorts.

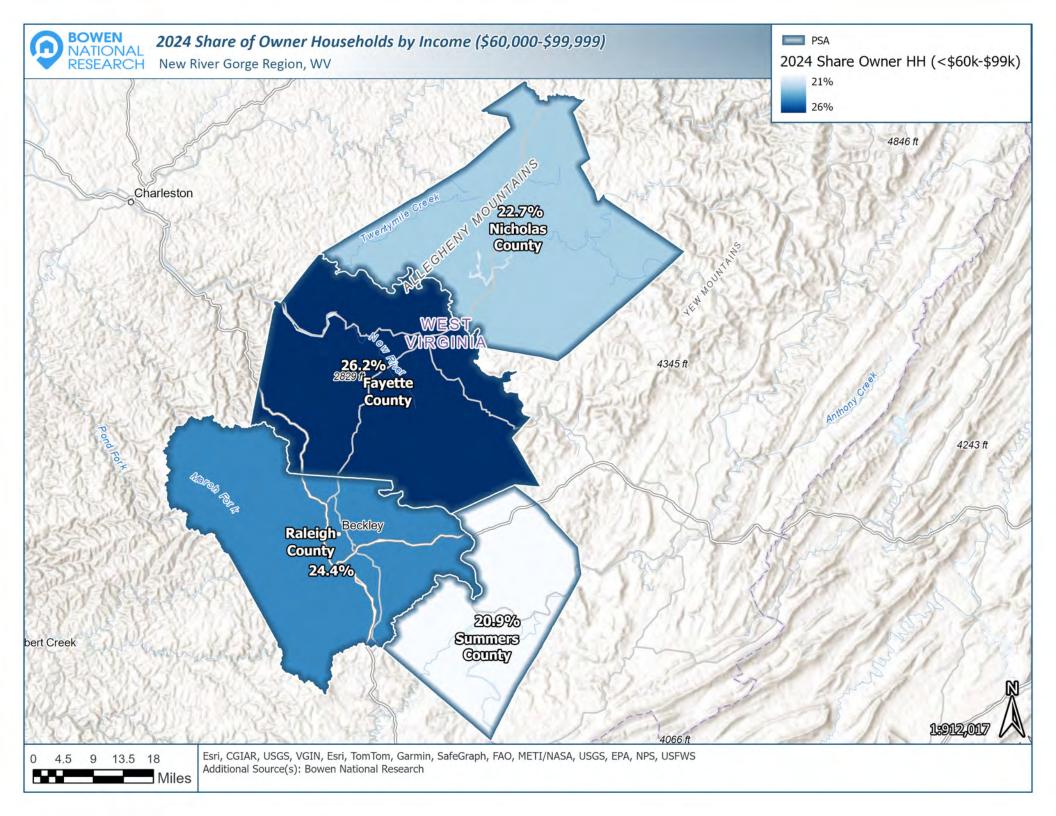
The following graph illustrates the projected percent change in owner households for each income cohort between 2024 and 2029.

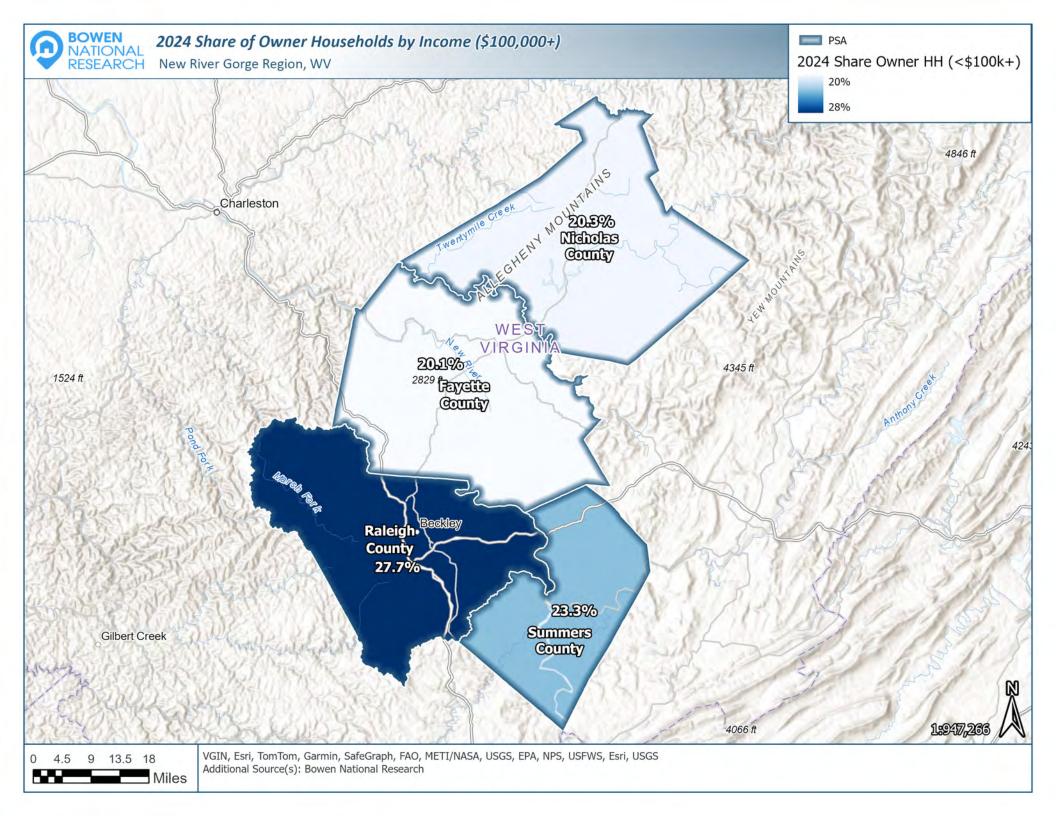


The following maps illustrate the shares of owner households by income for 2024.









V. ECONOMIC ANALYSIS

A. <u>INTRODUCTION</u>

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

An overview of the New River Gorge Region workforce is provided through several overall metrics: employment by industry, wages by occupation, total employment, unemployment rates and at-place employment trends. We also evaluated the area's largest employers, economic and infrastructure developments, and the potential for significant closures or layoffs in the area (WARN notices). In addition, commuting patterns for the PSA, which include commuting modes and times are analyzed. Because tourism is prevalent within the PSA due to much of the area's topography and outdoor attractions, and this industry can exhibit comparably higher degrees of seasonality compared to other sectors of employment, an analysis to determine the extent to which seasonality may affect the local labor and housing markets was conducted.

B. WORKFORCE ANALYSIS

The New River Gorge Region has an employment base comprised of individuals within a variety of employment sectors. The primary industries of significance within the PSA include health care and social assistance, accommodation and food services, retail trade, educational services, and public administration. Each industry within the PSA requires employees of varying skills and education levels, and there is a broad range of typical wages within the PSA based on occupation. The following evaluates key economic metrics within the New River Gorge Region. It should be noted that based on the availability of various economic data metrics, some information is presented only for select geographic areas, which may include the PSA (New River Gorge Region), each of the four PSA counties, the three submarkets, the Beckley Metropolitan Statistical Area (MSA), the Southern West Virginia Nonmetropolitan Area, and/or the state of West Virginia.

Employment by Industry

The following tables illustrate the distribution of employment by industry sector for the various study areas (note that the top five industry groups by share for each area are illustrated in red text):

		Employment by Industry					
		Becl	kley	Hin	ton	Summe	ersville
NAICS Group		Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting		25	0.2%	1	0.1%	1	0.0%
Mining		53	0.3%	0	0.0%	66	1.7%
Utilities		33	0.2%	3	0.2%	2	0.0%
Construction		412	2.7%	10	0.6%	78	2.0%
Manufacturing		319	2.1%	8	0.4%	56	1.4%
Wholesale Trade		402	2.6%	38	2.0%	68	1.7%
Retail Trade		2,147	14.0%	213	11.3%	966	24.5%
Transportation & Warehousing		220	1.4%	248	13.2%	45	1.1%
Information		329	2.2%	80	4.3%	42	1.1%
Finance & Insurance		507	3.3%	43	2.3%	83	2.1%
Real Estate & Rental & Leasing		336	2.2%	28	1.5%	91	2.3%
Professional, Scientific & Technical Services		561	3.7%	140	7.5%	106	2.7%
Management of Companies & Enterprises		2	0.0%	0	0.0%	0	0.0%
Administrative, Support, Waste Management & Remediation Services		188	1.2%	11	0.6%	37	0.9%
Educational Services		1,152	7.5%	110	5.8%	202	5.1%
Health Care & Social Assistance		4,761	31.1%	470	25.1%	988	25.1%
Arts, Entertainment & Recreation		201	1.3%	38	2.0%	22	0.6%
Accommodation & Food Services		1,744	11.4%	140	7.4%	611	15.5%
Other Services (Except Public Administration)		916	6.0%	124	6.6%	193	4.9%
Public Administration		948	6.2%	163	8.7%	261	6.6%
Non-classifiable		57	0.4%	9	0.5%	22	0.6%
	Total	15,313	100.0%	1,877	100.0%	3,941	100.0%

	Employment by Industry					
	Fayette	County	Nicholas	County	Raleigh	County
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	20	0.2%	9	0.1%	41	0.1%
Mining	25	0.2%	323	4.4%	474	1.4%
Utilities	38	0.3%	50	0.7%	94	0.3%
Construction	282	2.6%	158	2.1%	1,589	4.5%
Manufacturing	259	2.4%	514	7.0%	930	2.7%
Wholesale Trade	126	1.1%	208	2.8%	1,100	3.1%
Retail Trade	1,604	14.6%	1,586	21.5%	5,141	14.7%
Transportation & Warehousing	260	2.4%	116	1.6%	580	1.7%
Information	112	1.0%	60	0.8%	685	2.0%
Finance & Insurance	219	2.0%	139	1.9%	859	2.5%
Real Estate & Rental & Leasing	65	0.6%	113	1.5%	649	1.9%
Professional, Scientific & Technical Services	240	2.2%	158	2.1%	1,454	4.2%
Management of Companies & Enterprises	18	0.2%	0	0.0%	7	0.0%
Administrative, Support, Waste Management &	172	1.6%	102	1.4%	683	2.0%
Remediation Services	1/2	1.070	102	1.470	063	2.070
Educational Services	1,065	9.7%	616	8.4%	2,638	7.5%
Health Care & Social Assistance	1,718	15.7%	1,350	18.3%	7,580	21.7%
Arts, Entertainment & Recreation	882	8.0%	69	0.9%	692	2.0%
Accommodation & Food Services	2,116	19.3%	878	11.9%	5,474	15.7%
Other Services (Except Public Administration)	612	5.6%	469	6.4%	1,946	5.6%
Public Administration	944	8.6%	407	5.5%	2,211	6.3%
Non-classifiable	180	1.6%	42	0.6%	140	0.4%
Total Total	10,957	100.0%	7,367	100.0%	34,967	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 study area. These employees, however, are included in our labor force calculations because their places of employment are located within each study area.

	Employment by Industry					
	Summer	s County	PS	SA	West V	irginia
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	11	0.4%	81	0.1%	1,494	0.2%
Mining	12	0.4%	834	1.5%	6,255	0.8%
Utilities	13	0.4%	195	0.3%	3,229	0.4%
Construction	18	0.6%	2,047	3.6%	29,459	4.0%
Manufacturing	29	1.0%	1,732	3.1%	42,211	5.7%
Wholesale Trade	63	2.2%	1,497	2.7%	23,896	3.2%
Retail Trade	278	9.6%	8,609	15.3%	91,434	12.3%
Transportation & Warehousing	267	9.2%	1,223	2.2%	25,649	3.5%
Information	88	3.0%	945	1.7%	15,905	2.1%
Finance & Insurance	57	2.0%	1,274	2.3%	22,734	3.1%
Real Estate & Rental & Leasing	39	1.3%	866	1.5%	11,996	1.6%
Professional, Scientific & Technical Services	162	5.6%	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 &	16	0.6%	973	1.7%	12,387	1.7%
Remediation Services	10	0.0%	973	1.770	12,367	1./70
Educational Services	203	7.0%	4,522	8.0%	61,861	8.3%
Health Care & Social Assistance	603	20.8%	11,251	20.0%	149,259	20.1%
Arts, Entertainment & Recreation	357	12.3%	2,000	3.6%	16,945	2.3%
Accommodation & Food Services	277	9.5%	8,745	15.6%	70,772	9.5%
Other Services (Except Public Administration)	158	5.4%	3,185	5.7%	45,242	6.1%
Public Administration	229	7.9%	3,791	6.7%	68,484	9.2%
Non-classifiable	22	0.8%	384	0.7%	3,672	0.5%
Total	2,902	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 study area. These employees, however, are included in our labor force calculations because their places of employment are located within each study area.

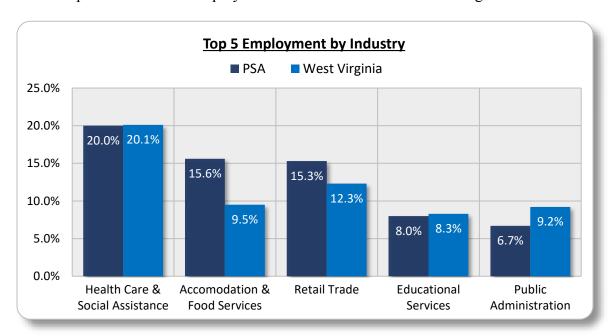
The labor force within the PSA (New River Gorge Region) is based primarily in five sectors: Health Care & Social Assistance (20.0%), Accommodation & Food Services (15.6%), Retail Trade (15.3%), Educational Services (8.0%), and Public Administration (6.7%). Combined, these five job sectors represent 65.6% of the PSA employment base. This represents a greater concentration of employment within the top five sectors compared to the top five sectors in the state (59.4%). Although areas with a heavy concentration of employment within a limited number of industries can be more vulnerable to economic downturns with greater fluctuations in unemployment rates and total employment, some sectors of employment are typically less susceptible to these factors. Health Care & Social Assistance and Educational Services, which are two of the top sectors in the New River Gorge Region, are typically stable in terms of employment and help insulate the local economy from downturns.

Within each of the individual PSA counties, the top five sectors of employment are typically the same as the top five sectors within the overall PSA, with a few notable exceptions. Within Nicholas County, Manufacturing is the fifth largest sector of employment and comprises 7.0% of the employment within the county. This is the only county in the PSA in which manufacturing is among the top five sectors and exceeds the statewide share of 5.7%. Within Summers County, Arts, Entertainment, & Recreation (12.3%) and Transportation & Warehousing (9.2%) are among the top five sectors of employment. Both represent much higher shares

when compared to the statewide shares (2.3% and 3.5%, respectively). While Arts, Entertainment & Recreation is not among the top five sectors in Fayette County, it comprises 8.0% of the employment by industry. The proportionally high shares of Arts, Entertainment & Recreation in both counties is attributed, in large part, to the robust tourism base centered around outdoor activities such as whitewater rafting, hiking, biking, rock climbing, caving, and others. In terms of concentration of employment within each PSA county, the highest concentration among the top five sectors is within Fayette County (67.9%), followed by Nicholas (67.1%), Raleigh (65.9%), and Summers (61.4%) counties.

Among the individual submarkets in the PSA, Health Care & Social Assistance accounts for the largest share of employment by industry in all three areas, comprising 25.1% (Hinton and Summersville) and 31.1% (Beckley) of the total employment. Other common sectors of significance within each of the submarkets include Retail Trade, Educational Services, Accommodation & Food Services, and Public Administration. Within Hinton, specifically, there are notable shares of Transportation & Warehousing (13.2%) and Professional, Scientific & Technical Services (7.5%). While the concentration of employment among the top five industries in Beckley (70.2%), Hinton (65.8%), and Summersville (76.8%) is higher than their respective counties, this is typical in smaller geographies.

The following graph illustrates the distribution of employment by job sector for the five largest employment sectors in the PSA (New River Gorge Region) compared to the same employment sectors of the state of West Virginia:



Employment Characteristics and Trends

The PSA (New River Gorge Region) falls within two statistical areas: the Beckley Metropolitan Statistical Area (MSA) and the Southern West Virginia Nonmetropolitan Area. While Fayette and Raleigh counties comprise the Beckley MSA, Nicholas and Summers counties are included in the Southern West Virginia Nonmetropolitan Statistical Area, which consists of 11 total counties. The following table illustrates median wage by occupation type for the subject area and state of West Virginia according to the U.S. Department of Labor:

Typical Wage by Occupation Type								
Occupation Type	Beckley MSA	Southern West Virginia Nonmetropolitan Area	West Virginia					
Management Occupations	\$94,470	\$91,640	\$103,030					
Business and Financial Occupations	\$68,230	\$63,890	\$73,380					
Computer and Mathematical Occupations	\$70,720	\$72,310	\$86,920					
Architecture and Engineering Occupations	\$81,100	\$77,480	\$85,980					
Community and Social Service Occupations	\$46,570	\$42,550	\$46,240					
Art, Design, Entertainment and Sports Medicine Occupations	\$42,080	\$45,110	\$48,880					
Healthcare Practitioners and Technical Occupations	\$80,570	\$78,110	\$85,790					
Healthcare Support Occupations	\$29,070	\$30,530	\$31,720					
Protective Service Occupations	\$41,440	\$43,000	\$43,060					
Food Preparation and Serving Related Occupations	\$27,500	\$27,300	\$28,560					
Building and Grounds Cleaning and Maintenance Occupations	\$29,120	\$29,850	\$30,910					
Personal Care and Service Occupations	\$31,160	\$34,360	\$33,630					
Sales and Related Occupations	\$34,220	\$33,170	\$36,360					
Office and Administrative Support Occupations	\$37,330	\$36,620	\$39,370					
Construction and Extraction Occupations	\$59,770	\$59,050	\$55,740					
Installation, Maintenance and Repair Occupations	\$47,680	\$49,560	\$51,710					
Production Occupations	\$43,410	\$43,580	\$46,230					
Transportation and Moving Occupations	\$37,410	\$39,220	\$39,810					

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

As the preceding illustrates, most blue-collar salaries in the Beckley Metropolitan Statistical Area (MSA) and Southern West Virginia Nonmetropolitan Area range from \$27,300 to \$59,770, while white-collar jobs, such as those related to professional positions, management, and medicine, have average salaries between \$76,686 and \$79,018. Average wages within the statistical areas are typically 9.2% (Beckley MSA) to 11.9% (Southern West Virginia) lower than the overall average state wages. Within the statistical areas, wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Because employment is distributed among a variety of professions with diverse income levels, there are likely a variety of housing needs by affordability level. As a significant share of the labor force within the New River Gorge Region is contained within the job sectors for retail trade, health care, and accommodation and food services, many entry-level workers and supportive occupations in the area have a typical wage of less than \$35,000 annually, likely contributing to the need for lower priced housing product in the area. It is important to point out that the wages cited in the previous table are by single

wage-earning households. Multiple wage-earning households often have a greater capacity to spend earnings toward housing than single wage earners. Households by income data is included starting on page IV-46.

In an effort to better understand how area wages by occupation affect housing affordability, wages for the top 35 occupations by share of total employment within the Southern West Virginia Nonmetropolitan Area were analyzed. While Fayette County and Raleigh County are both located within the Beckley Metropolitan Statistical Area (MSA), the wages for the two statistical areas are generally comparable. In addition to the PSA counties of Nicholas and Summers, the Southern West Virginia Nonmetropolitan Area includes the nearby counties of Greenbrier, Logan, McDowell, Mercer, Mingo, Monroe, Pocahontas, Webster, and Wyoming. As commuting and migration flows typically occur regionally, it is reasonable to conclude that wages within this statistical area have an impact on housing affordability and the migration patterns in the overall region, including the PSA.

While this data does not include every possible occupation and wage within each sector, the occupations included in the following table represent nearly one-half (49.0%) of the total employment in the statistical area in 2023 and provide a general overview of housing affordability for some of the most common occupations in the region. Based on the annual wages at the lower quartile (bottom 25%) and median levels, the maximum affordable monthly rent and home price (at 30% of income) for each occupation was calculated. It is important to note that calculations based on the median annual wage mean that half of the individuals employed in this occupation earn less than the stated amount. It is equally important to understand that the supplied data is based on individual income. As such, affordability levels will proportionally increase for households with multiple income sources at a rate dependent on the additional income. Affordable rents and home prices for each occupation presented in this analysis are compared to the two-bedroom Fair Market Rent or the overall median list price of the available for-sale inventory as of January 2025 in each PSA county. Using this methodology, we determined the share of the top 35 occupations that can reasonably afford a typical housing unit in each PSA county.

HUD's published two-bedroom Fair Market Rents and the median list prices of available homes in each county were used as proxies for typical housing costs. The following table lists the Fair Market Rent (FMR) for a two-bedroom unit and the overall median list price for the available for-sale inventory in each county of the PSA as of January 8, 2025.

Typical Housing Costs by County PSA (New River Gorge Region)							
Fair Market Rent Median List Price County (Two-Bedroom) (Available For-Sale)*							
Fayette County	\$873	\$176,950					
Nicholas County	\$848	\$202,500					
Raleigh County	\$925	\$194,000					
Summers County	\$848	\$175,000					

Source: Novogradac & Company LLP; Realtor.com; Bowen National Research

Utilizing the preceding rental and for-sale housing costs in each county, the wages required to reasonably afford housing in each PSA county were calculated based on the assumption that no more than 30% of income goes toward housing costs. The following table summarizes the minimum wages needed to reasonably afford a rental and for-sale housing unit in each PSA county.

Income Needed to Reasonably Afford Housing by County PSA (New River Gorge Region)							
Required Income Required Income							
County	for Rent	to Purchase					
Fayette County	\$34,920	\$53,085					
Nicholas County	\$33,920	\$60,750					
Raleigh County	\$37,000	\$58,200					
Summers County	\$33,920	\$52,500					

Source: Novogradac & Company LLP; Realtor.com; Bowen National Research

As the preceding illustrates, an individual living within one of the PSA counties would need to earn between \$33,920 and \$37,000 annually to afford the typical rental unit in the PSA. In order to afford the purchase of a typical for-sale home in these counties, an individual would need an income between \$52,500 and \$60,750.

The tables on the following pages analyze the relationship between incomes for the most common occupations in the region and the typical housing costs in each county.

^{*}As of January 8, 2025

The following table illustrates wages (lower quartile and median) and housing affordability levels for the top 35 occupations in the Southern West Virginia Nonmetropolitan Statistical Area.

Wages and Housing Affordability for Top 35 Occupations by Share of Labor Force (Southern West Virginia Nonmetropolitan Statistical Area)											
			Nonmetrop	olitan Statis		Housing A	Toudobilit 4	ķ.			
		ccupation Sector, Title & Wages*	Ammual	Wagas	Housing Affordability** Max. Monthly Rent Max. Purchase Price						
Sector Group	Labor Force		Lower	Wages	Lower	tmy Kent	Lower				
(Code)	Share	Occupation Title	Quartile	Median	Quartile	Median	Quartile	Median			
Sales and Related	3.3%	Cashiers	\$20,570	\$21,860	\$514	\$547	\$68,567	\$72,867			
Occupations	2.5%	Retail Salespersons	\$22,490	\$28,310	\$562	\$708	\$74,967	\$94,367			
(41)	1.3%	First-Line Supervisors, Retail	\$29,060	\$35,200	\$727	\$880	\$96,867	\$117,333			
(13)	2.4%	Cooks, Fast Food	\$21,170	\$21,640	\$529	\$541	\$70,567	\$72,133			
	1.3%	Waiters and Waitresses	\$21,050	\$27,600	\$526	\$690	\$70,167	\$92,000			
Food	1.1%	Cooks, Restaurant	\$21,120	\$26,740	\$528	\$669	\$70,400	\$89,133			
Preparation/	0.9%	Fast Food and Counter Workers	\$22,710	\$23,300	\$568	\$583	\$75,700	\$77,667			
Serving (35)	0.9%	First-Line Supervisors, Food Prep	\$26,790	\$23,300	\$670	\$695	\$89,300	\$92,633			
	0.8%	Cooks, Institution and Cafeteria	\$23,640	\$27,790	\$591	\$700	\$78,800	\$93,267			
	1.8%	Office Clerks, General	\$26,300	\$29,600	\$658	\$740	\$87,667	\$98,667			
	1.3%	Secretaries and Admin. Assistants	\$29,380	\$34,300	\$735	\$858	\$97,933	\$114,333			
Office and	1.3%	Bookkeeping/Accounting Clerks	\$30,820	\$36,860	\$771	\$922	\$102,733	\$122,867			
Administrative	1.0%	First-Line Supervisors, Office	\$30,820	\$44,640	\$939	\$1,116	\$102,733	\$148,800			
Support (43)	0.9%	Receptionists/Information Clerks	\$23,720	\$28,790	\$593	\$720	\$79,067	\$95,967			
	0.8%	Customer Service Representatives	\$23,720	\$30,820	\$690	\$771	\$92,033	\$102,733			
Transportation	2.1%	Heavy/Tractor-Trailer Drivers	\$37,440	\$45,520	\$936	\$1,138	\$124,800	\$151,733			
Material	1.5%	Stockers and Order Fillers	\$27,800	\$29,490	\$695	\$737	\$92,667	\$98,300			
Moving (53)	1.2%	Laborers and Freight Movers	\$27,410	\$31,180	\$685	\$780	\$91,367	\$103,933			
• , ,	1.2%	Elementary School Teachers	\$46,580	\$48,680	\$1,165	\$1,217	\$155,267	\$162,267			
Education/	1.0%	Substitute Teachers	\$43,600	\$48,110	\$1,090	\$1,203	\$145,333	\$160,367			
Training (25)	0.8%	Teaching Assistants	\$25,340	\$28,570	\$634	\$714	\$84,467	\$95,233			
TT 1.1 /	3.3%	Home Health/Personal Care Aides	\$23,250	\$27,090	\$581	\$677	\$77,500	\$90,300			
Healthcare/	1.9%	Registered Nurses	\$61,540	\$75,060	\$1,539	\$1,877	\$205,133	\$250,200			
Social Services	1.3%	Licensed Practical Nurses	\$39,790	\$45,650	\$995	\$1,141	\$132,633	\$152,167			
(21, 29, 31)	1.3%	Nursing Assistants	\$30,010	\$34,300	\$750	\$858	\$100,033	\$114,333			
(21, 25, 51)	0.7%	Social/Human Service Assistants	\$28,600	\$32,830	\$715	\$821	\$95,333	\$109,433			
Management (11)	2.3%	General and Operations Managers	\$51,450	\$71,110	\$1,286	\$1,778	\$171,500	\$237,033			
Protective Services (33)	0.7%	Police/Sheriff Officers	\$39,540	\$48,430	\$989	\$1,211	\$131,800	\$161,433			
Installation/ Maintenance/	1.5%	Maintenance and Repair Workers	\$29,410	\$36,290	\$735	\$907	\$98,033	\$120,967			
Repair (49)	0.7%	Automotive Service Technicians	\$29,100	\$37,410	\$728	\$935	\$97,000	\$124,700			
Bldg./Grounds Maintenance	1.4%	Janitors and Cleaners	\$24,510	\$28,300	\$613	\$708	\$81,700	\$94,333			
(37)	1.1%	Maids and Housekeeping	\$22,940	\$26,970	\$574	\$674	\$76,467	\$89,900			
Construction/	1.4%	Operating Engineers/Operators	\$36,800	\$42,160	\$920	\$1,054	\$122,667	\$140,533			
Extraction (47)	1.2%	First-Line Supervisors, Const.	\$75,760	\$81,120	\$1,894	\$2,028	\$252,533	\$270,400			
	0.8%	Construction Laborers	\$30,540	\$37,080	\$764	\$927	\$101,800	\$123,600			

Source: U.S Bureau of Labor Statistics, Division of Occupational Employment and Wage Statistics (OEWS), May 2023

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

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

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

The following table summarizes the housing affordability in each county of the PSA for the top 35 occupations in the region. The typical housing for each tenure (rent and own) that is considered to be *unaffordable* for the specified occupation and county is denoted by an "X," while *affordable* housing is denoted by a "<." In short, "X" indicates the worker within that occupation type cannot afford typical housing, while "<" indicates that the worker can afford typical housing. In addition, occupations for which typical rental and for-sale housing is unaffordable in *all* of the counties within the PSA where the occupation is among the top 35 listed are illustrated in **red** text.

Housing Affordability at Median Wage by Occupation At Fair Market Rent/Median List Price											
	Fayette	County	Nicholas	s County	Raleigh	County	Summers County				
Occupation Title	Rent	Own	Rent	Own	Rent	Own	Rent	Own			
Cashiers	X	X	X	X	X	X	X	X			
Retail Salespersons	X	X	X	X	X	X	X	X			
First-Line Supervisors, Retail	✓	X	✓	X	X	X	✓	X			
Cooks, Fast Food	X	X	X	X	X	X	X	X			
Waiters and Waitresses	X	X	X	X	X	X	X	X			
Cooks, Restaurant	X	X	X	X	X	X	X	X			
Fast Food and Counter Workers	X	X	X	X	X	X	X	X			
First-Line Supervisors, Food Prep	X	X	X	X	X	X	X	X			
Cooks, Institution and Cafeteria	X	X	X	X	X	X	X	X			
Office Clerks, General	X	X	X	X	X	X	X	X			
Secretaries and Admin. Assistants	X	X	✓	X	X	X	✓	X			
Bookkeeping/Accounting Clerks	✓	X	✓	X	X	X	✓	X			
First-Line Supervisors, Office	✓	X	✓	X	✓	X	✓	X			
Receptionists/Information Clerks	X	X	X	X	X	X	X	X			
Customer Service Representatives	X	X	X	X	X	X	X	X			
Heavy/Tractor-Trailer Drivers	✓	X	✓	X	✓	X	✓	X			
Stockers and Order Fillers	X	X	X	X	X	X	X	X			
Laborers and Freight Movers	X	X	X	X	X	X	X	X			
Elementary School Teachers	✓	X	✓	X	✓	X	✓	X			
Substitute Teachers	✓	X	✓	X	✓	X	✓	X			
Teaching Assistants	X	X	X	X	X	X	X	X			
Home Health/Personal Care Aides	X	X	X	X	X	X	X	X			
Registered Nurses	✓	✓	✓	✓	✓	✓	✓	✓			
Licensed Practical Nurses	✓	X	✓	X	✓	X	✓	X			
Nursing Assistants	X	X	✓	X	X	X	✓	X			
Social/Human Service Assistants	X	X	X	X	X	X	X	X			
General and Operations Managers	✓	✓	✓	✓	✓	✓	✓	✓			
Police/Sheriff Officers	✓	X	✓	X	✓	X	✓	X			
Maintenance and Repair Workers	✓	X	✓	X	X	X	✓	X			
Automotive Service Technicians	✓	X	✓	X	✓	X	✓	X			
Janitors and Cleaners	X	X	X	X	X	X	X	X			
Maids and Housekeeping	X	X	X	X	X	X	X	X			
Operating Engineers/Operators	✓	X	✓	X	✓	X	✓	X			
First-Line Supervisors, Const.	√	✓	✓	✓	√	✓	√	✓			
Construction Laborers	✓	X	✓	X	✓	X	✓	X			
Construction Laborers	•	Λ		Λ	•	Λ		Λ			

Source: U.S. Bureau of Labor Statistics, May 2023 Occupational Employment and Wage Statistics (OEWS); Bowen National Research

As the preceding illustrates, 18 of the occupations listed do not have sufficient *median* wages to afford a typical rental or for-sale home in any of the counties of the PSA. While a notable number of these occupations are within the retail sales, food services, and transportation and warehousing sectors, some support positions in other sectors such as office clerks, health aides, nursing assistants, janitors, and maids do not have sufficient income at the median wage to afford typical housing in the region. Furthermore, the ability to purchase a typical home in the PSA for single-income households is limited to select occupations (registered nurses, general managers, and construction supervisors).

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

		Housing Affordability for Top 35 Occupations by County Based on Occupation Median Wage/Typical Housing Costs										
		Re	ent		Buy							
	Affor	dable	Unaffo	rdable	Affor	dable	Unaffordable					
County	Number	Share	Number	Share	Number	Share	Number	Share				
Fayette County	15	42.9%	20	57.1%	3	8.6%	32	91.4%				
Nicholas County	17	48.6%	18	51.4%	3	8.6%	32	91.4%				
Raleigh County	12	34.3%	23	65.7%	3	8.6%	32	91.4%				
Summers County	17	48.6%	18	51.4%	3	8.6%	32	91.4%				

Sources: U.S Bureau of Labor Statistics, Division of Occupational Employment and Wage Statistics (OEWS), May 2023; Novogradac & Company LLP; Realtor.com; Bowen National Research

As the preceding illustrates, rental affordability issues are most pronounced in Raleigh County, where nearly two-thirds (65.7%) of the top 35 occupations in the county do not have sufficient median wages to afford the typical rental at the county's respective Fair Market Rent (FMR) for a two-bedroom unit. While rental affordability is slightly better in Fayette, Nicholas, and Summers counties, over one-half of the top 35 occupations in these counties cannot afford a typical rental at the respective FMR. When home ownership is considered, 91.4% of the top 35 occupations in each of the PSA counties cannot afford the typical for-sale home. This indicates that home ownership is unaffordable to the vast majority of single-income households employed within the most common occupations in the region. While all 35 occupations could reasonably afford the typical two-bedroom rental at FMR if their respective median wages were doubled (assuming a two-income household), 15 of the top 35 occupations in the region would have a home purchase affordability level of \$200,000 or less at double the wage level.

Based on the preceding analysis, it appears that housing affordability is a concern for individuals within the PSA that are employed among the most common occupations in the region. Despite relatively low housing costs compared to many markets throughout the country, there is likely a notable mismatch between wages paid and housing costs in the region for a significant share of the area's employees.

A full analysis of the area housing supply, which includes multifamily apartments, current and historical for-sale product, and non-conventional rentals (typically four units or less within a structure), is included in Section VI of this report. A lack of affordable workforce housing in a market can limit the ability of employers to retain and attract new employees, which can affect the performance of specific industries, the local economy, and household growth within an area.

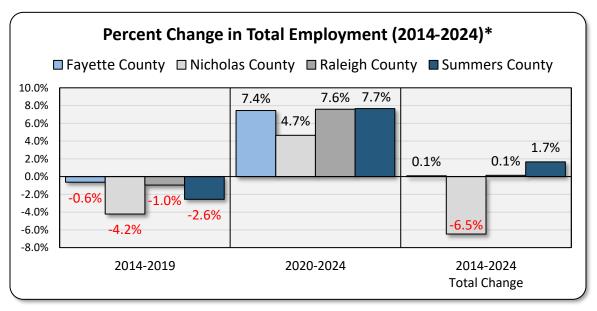
Employment Base and Unemployment Rates

Total employment reflects the number of employed persons who live within an area regardless of where they work. The following table and graph compare the total employment base for the counties within the PSA (New River Gorge Region) with the state of West Virginia and the United States for the various years listed.

			Total Employment									
Study Are	ea	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024*
Farratta	#	15,380	15,083	14,752	14,819	15,035	15,282	14,326	14,573	14,909	15,223	15,393
Fayette	$\%\Delta$	•	-1.9%	-2.2%	0.4%	1.5%	1.6%	-6.3%	1.7%	2.3%	2.1%	1.1%
Nicholas	#	9,239	9,158	8,770	8,646	8,785	8,850	8,257	8,379	8,501	8,587	8,641
Nicholas	%Δ	-	-0.9%	-4.2%	-1.4%	1.6%	0.7%	-6.7%	1.5%	1.5%	1.0%	0.6%
Raleigh	#	29,284	28,484	27,931	27,991	28,452	29,005	27,258	27,711	28,363	29,007	29,327
Kaleigii	%Δ	-	-2.7%	-1.9%	0.2%	1.6%	1.9%	-6.0%	1.7%	2.4%	2.3%	1.1%
C	#	4,207	4,259	4,304	4,146	3,995	4,099	3,973	4,217	4,412	4,266	4,277
Summers	$\%\Delta$	•	1.2%	1.1%	-3.7%	-3.6%	2.6%	-3.1%	6.1%	4.6%	-3.3%	0.3%
West	#	743,955	739,455	737,205	743,786	752,602	755,523	713,044	733,825	748,269	754,986	754,908
Virginia	$\%\Delta$	-	-0.6%	-0.3%	0.9%	1.2%	0.4%	-5.6%	2.9%	2.0%	0.9%	0.0%
United	#	147.3M	149.5M	151.9M	154.7M	156.7M	158.8M	149.1M	154.2M	159.5M	161.8M	162.1M
States	%Δ	-	1.5%	1.6%	1.8%	1.3%	1.3%	-6.1%	3.4%	3.4%	1.4%	0.2%

Source: Department of Labor; Bureau of Labor Statistics

^{*}Through October %Δ – Percent Change



*Through October

From 2014 to 2024, three of the four counties in the PSA (New River Gorge Region) had increases of total employment. The largest increase (1.7%) was within Summers County, while the increase in both Fayette and Raleigh counites was marginal (0.1%). Within Nicholas County, total employment decreased by 6.5% between 2014 and 2024. As such, only Summers County had an increase in

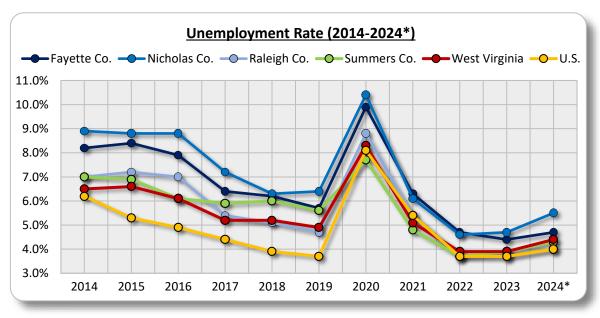
total employment during the time period that exceeded the 1.5% increase for the state of West Virginia. Although the most notable decreases in total employment for each PSA county occurred in 2020, which were largely due to the COVID-19 pandemic, there were decreases before and after 2020 that are independent of this factor. However, all four PSA counties experienced increases in total employment between 2020 and 2024, with individual increases between 4.7% (Nicholas County) and 7.7% (Summers County). Furthermore, three of the four counties (excluding Nicholas County) had increases in total employment as compared to the pre-COVID levels in 2019. These increases range between 0.7% (Fayette County) and 4.3% (Summers County). As such, these counties have significantly outperformed the state in terms of total employment, which decreased 0.1% between 2019 and 2024. While some employment challenges persist in Nicholas County, this data illustrates positive total employment trends in Fayette, Raleigh, and Summers counties.

Annual unemployment rates for each county in the PSA (New River Gorge Region) are compared to the state of West Virginia and the United States in the following table and graph:

	Annual Unemployment Rate										
Study Area	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024*
Fayette	8.2%	8.4%	7.9%	6.4%	6.2%	5.7%	9.9%	6.3%	4.7%	4.4%	4.7%
Nicholas	8.9%	8.8%	8.8%	7.2%	6.3%	6.4%	10.4%	6.1%	4.6%	4.7%	5.5%
Raleigh	7.0%	7.2%	7.0%	5.4%	5.1%	4.7%	8.8%	5.4%	3.7%	3.7%	4.0%
Summers	7.0%	6.9%	6.1%	5.9%	6.0%	5.6%	7.7%	4.8%	3.7%	3.9%	4.3%
West Virginia	6.5%	6.6%	6.1%	5.2%	5.2%	4.9%	8.3%	5.1%	3.9%	3.9%	4.4%
United States	6.2%	5.3%	4.9%	4.4%	3.9%	3.7%	8.1%	5.4%	3.7%	3.7%	4.0%

Source: Department of Labor; Bureau of Labor Statistics

^{*}Through October



^{*}Through October

Although annual fluctuations occurred between 2014 and 2019, the unemployment rate in each county of the PSA (New River Gorge Region) declined overall during this time period. In 2019, Raleigh County was the only PSA county where the unemployment rate (4.7%) was below the unemployment rate for the state (4.9%). At this time, the unemployment rate in the remaining PSA counties ranged from 5.6% in Summers County to 6.4% in Nicholas County. While unemployment rates in 2020 were greatly influenced by the COVID-19 pandemic and increased sharply, rates have declined since 2020 and the unemployment rate for each PSA county is below the respective rate for the county in 2019. Currently, Raleigh County (4.0%) and Summers County (4.3%) both have unemployment rates below the state rate (4.4%) for 2024, and Fayette (4.7%) and Nicholas (5.5%) counties have rates roughly one percentage point below their respective rates in 2019. This is a positive economic indicator in each of the PSA counties and contributes to housing affordability within the region.

The following table illustrates monthly unemployment rates for each county of the PSA (New River Gorge Region) for the most recent 18-month period for which data is currently available. The three highest monthly unemployment rates for each county are shown in red, while the lowest unemployment rates are in green.

Monthly Unemployment Rate PSA (New River Gorge Region)										
	Fayette	Nicholas	Raleigh	Summers						
Month	County	County	County	County						
May 2023	3.9%	4.1%	3.5%	3.8%						
June 2023	4.4%	4.6%	3.9%	4.1%						
July 2023	4.3%	4.6%	3.7%	4.0%						
August 2023	4.7%	5.4%	4.0%	4.3%						
September 2023	4.0%	4.7%	3.5%	3.4%						
October 2023	4.1%	4.6%	3.6%	3.4%						
November 2023	4.4%	4.5%	3.5%	3.4%						
December 2023	4.6%	4.9%	3.6%	3.8%						
January 2024	5.5%	6.2%	4.2%	4.8%						
February 2024	5.7%	6.5%	4.5%	5.0%						
March 2024	5.7%	6.2%	4.6%	5.0%						
April 2024	4.2%	5.0%	3.5%	3.9%						
May 2024	4.1%	4.9%	3.5%	3.7%						
June 2024	4.8%	5.8%	4.2%	4.3%						
July 2024	4.7%	5.9%	4.3%	4.5%						
August 2024	4.4%	5.1%	4.0%	4.2%						
September 2024	4.1%	5.0%	3.7%	4.1%						
October 2024	3.8%	4.5%	3.5%	3.7%						

Source: Department of Labor, Bureau of Labor Statistics

As the preceding illustrates, monthly unemployment rates for the counties within the PSA (New River Gorge Region) have fluctuated between May 2023 and October 2024. These month-to-month changes are typical in most markets and can happen due to a variety of short-term factors, which can include large-scale layoffs, new businesses opening, and seasonal unemployment within certain

industries. Given the prevalence and nature of the tourism-based activities in the region, seasonal unemployment is likely to affect the PSA counties to at least some degree. As illustrated in the table, the difference in the lowest and highest monthly unemployment rates in each county vary widely. In general, the majority of the highest monthly unemployment rates for the counties occur during the first quarter of the year (January through March) when the weather is less than favorable for most outdoor activities in the region. By contrast, the lowest unemployment rates for most counties occur during the more temperate months (spring and fall). This correlation is strongest within Nicholas County, where the difference between the highest and lowest month unemployment rates is 2.4 percentage points. This contrasts with Raleigh County, which has the lowest difference of only 1.1 percentage points. This is likely attributed to the differences in the types of employment in the two areas. Further analysis of the tourism industry and seasonal employment starts on page V-16.

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

		At-Place Employment PSA (New River Gorge Region)										
County		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024*
Farratta	#	11,031	10,886	10,659	10,633	10,392	10,294	9,649	9,845	9,986	10,062	10,003
Fayette	%Δ	-	-1.3%	-2.1%	-0.2%	-2.3%	-0.9%	-6.3%	2.0%	1.4%	0.8%	-0.6%
Nicholas	#	7,912	7,785	7,243	7,063	7,283	7,175	6,631	6,733	6,827	7,027	7,029
Nicholas	%Δ	ı	-1.6%	-7.0%	-2.5%	3.1%	-1.5%	-7.6%	1.5%	1.4%	2.9%	0.0%
Dalaigh	#	32,941	32,291	30,982	31,128	31,444	32,067	29,485	29,794	30,306	31,595	32,445
Raleigh	%Δ	-	-2.0%	-4.1%	0.5%	1.0%	2.0%	-8.1%	1.0%	1.7%	4.3%	2.7%
C	#	2,127	2,228	2,205	2,157	2,071	2,140	2,076	2,202	2,334	2,250	2,153
Summers	%Δ	-	4.7%	-1.0%	-2.2%	-4.0%	3.3%	-3.0%	6.1%	6.0%	-3.6%	-4.3%

Source: Department of Labor; Bureau of Labor Statistics

The preceding table illustrates that at-place employment (people working within the county) between 2014 and 2024 decreased in three of the four PSA counties. The largest decrease (11.2%) occurred in Nicholas County, followed by Fayette (9.3%) and Raleigh (1.5%) counties. Conversely, at-place employment increased by 1.2% in Summers County during the time period. While some portion of the decreases can be attributed to the pandemic in 2020, it should be noted that each of the counties experienced at least one year of notable decline prior to 2020. The most substantial of these decreases (7.0%) occurred in Nicholas County in 2016. Although at-place employment increased in each of the PSA counties since 2020, the overall reduction in at-place employment over the past decade has likely contributed, at least in part, to the household decline in the PSA over the last several years (see Section IV – Demographic Analysis).

^{*}Through June

^{%∆ –} Percent Change

Based on the preceding analysis, the economy in each of the PSA counties experienced a measurable decline in total employment and at-place employment between 2014 and 2020, followed by a more recent period of notable improvement. Overall, unemployment rates in the region are typically higher than that of the state, and it appears seasonal employment has a substantial influence on at least some of the counties in the region. While moderate improvement in the local economy of the PSA appears to be occurring, rapid expansion usually requires the introduction of one or more substantial employers to an area. Prospective employers typically evaluate the availability of the workforce prior to an expansion or the initial establishment of large presence in an area, and one of the key factors can be workforce housing. Because economic growth in an area can be influenced by the overall health of a housing market, housing availability and affordability for the area workforce should be considered when formulating future economic improvement initiatives.

Tourism and Seasonal Employment

Many counties within West Virginia benefit from a robust tourism base. Much of this tourism is driven by the presence of the Appalachian Mountains, which encompasses the vast majority of the state, and the recently (2020) designated New River Gorge National Park and Preserve. As such, tourists are attracted to the state for the variety of outdoor activities (whitewater rafting, hiking, fishing, biking, skiing, etc.), the rich cultural heritage of the region, and the natural beauty of the state's topography. Based on the 2023 Economic Impact of Tourism report published by Tourism Economics, there were 75 million visitors to the state in 2023, which represents an increase of 3.2% from 2022. Visitors to the state spent approximately \$6.3 billion in 2023, which resulted in a total economic impact of roughly \$8.7 billion. Overall, 2023 was a record year for tourism in West Virginia, and this tourism supported roughly 60,000 jobs with wages totaling \$2.1 billion and contributed approximately \$600 million in state and local taxes.

The PSA (New River Gorge Region) is one of the many regions within the state that benefits from a significant level of tourism. Notable attractions in the PSA include the New River, the New River Gorge Bridge, the Coal Heritage Trail and Midland Trail Scenic Byway in Fayette County; Summersville Lake, the Gauley River, and the Gauley River National Recreation Area in Nicholas County; Sandstone Falls, Bluestone Lake, and Pipestem State Park in Summers County; and the Beckley Exhibition Coal Mine, Theatre West Virginia, Tamarack Marketplace, and Winterplace Ski Resort in Raleigh County. Additionally, the aforementioned New River Gorge National Park and Preserve spans across portions of Fayette, Raleigh, and Summers counties. 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 pages provide an overview of this particular segment within the local economy.

Tourism can support employment (direct, indirect, and induced) and sales for a variety of industries within an area, such as retail, accommodation and food services, transportation, and recreation. Although it can be difficult to quantify the exact influence that tourism has on many of these industries compared to the other contributing factors within the local economy, an examination of employment metrics by month over a timespan can often reveal the seasonality of tourism-based employment. 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 each of the PSA counties. The atplace employment data utilized in this analysis only includes the Leisure and Entertainment. Supersector Hospitality (Arts, and Recreation Accommodation and Food Services), which is typically the area of employment most influenced by tourism.

The following table illustrates the at-place employment within the Leisure and Hospitality Supersector for each of the counties in the PSA (New River Gorge Region) from 2021 to 2023. Note that the highest employment number for each *county and year* is highlighted in **green**, while the lowest employment number is highlighted in **red**.

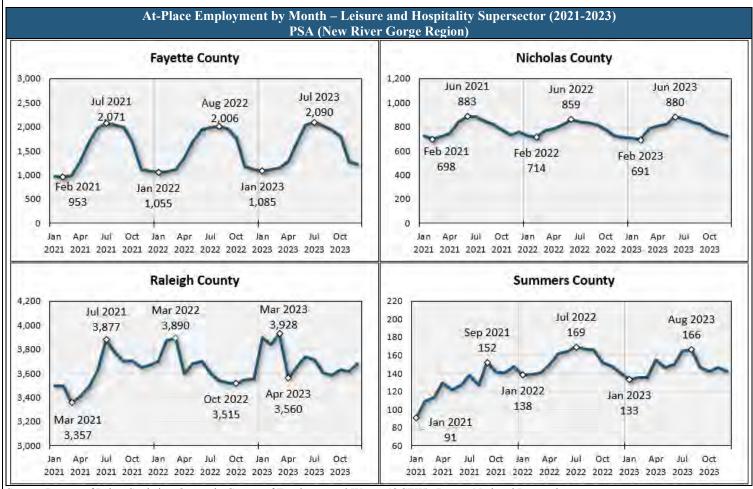
	At-Place Employment by Month by County – Leisure and Hospitality Supersector (2021-2023) PSA (New River Gorge Region)												
	Fayette County				Nicholas County			leigh Cou	nty	Summers County			
Month	2021	2022	2023	2021	2022	2023	2021	2022	2023	2021	2022	2023	
January	966	1,055	1,085	726	724	704	3,494	3,698	3,898	91	138	133	
February	953	1,060	1,106	698	714	691	3,492	3,868	3,839	109	139	135	
March	981	1,106	1,143	719	767	780	3,357	3,890	3,928	113	140	135	
April	1,276	1,355	1,286	743	780	804	3,404	3,596	3,560	129	149	155	
May	1,688	1,676	1,660	841	812	821	3,486	3,677	3,653	122	162	146	
June	1,973	1,939	2,032	883	859	880	3,625	3,696	3,739	127	164	150	
July	2,071	1,991	2,090	880	838	861	3,877	3,605	3,709	138	169	165	
August	2,033	2,006	2,012	844	831	836	3,770	3,541	3,602	127	167	166	
September	1,978	1,952	1,929	820	814	821	3,696	3,521	3,583	152	166	146	
October	1,704	1,759	1,795	772	776	769	3,702	3,515	3,631	141	151	142	
November	1,115	1,173	1,269	729	725	740	3,647	3,546	3,616	140	148	146	
December	1,080	1,111	1,217	757	714	725	3,665	3,550	3,677	147	140	142	

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

As the preceding illustrates, there is notable seasonality within the Leisure and Hospitality Supersector of employment within Fayette, Nicholas, and Summers counties. Specifically, the *lowest* point of employment for these three counties between 2021 and 2023 occurs in either January or February of each year, while the *highest* or peak point of employment is between June and September of each year. This illustrates that there is a drop in at-place employment each year during the winter months, followed by a subsequent increase between late spring and late summer. This contrasts with Raleigh County, in which there is no apparent cyclical pattern (highs/lows) associated with any given months of the year. This is likely due to the larger overall economy in Raleigh County (Beckley), which is less dependent on tourism-based employment. Overall, it appears the tourism-

based seasonality is most influential in Fayette County, where leisure and hospitality employment is approximately double in peak months compared to the lowest months. While seasonal employment is also apparent in Nicholas and Summers counties, the degree to which employment fluctuates is considerably less than the fluctuation that occurs within Fayette County.

The following graphs further illustrate the seasonality of at-place employment within the Leisure and Hospitality Supersector for each of the PSA counties between 2021 and 2023.



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

In addition to understanding the overall influence of seasonal employment for the tourism-based industries within the PSA (New River Gorge Region), it is important to consider how seasonal employment may affect housing affordability for the individuals working in these industries. The following table illustrates the average annual wages for the occupations included within the Leisure and Hospitality Supersector for each county in the PSA from 2021 to 2023.

Average Annual Wages for Occupations Included in the Leisure and Hospitality Supersector (2021-2023) PSA (New River Gorge Region)										
County 2021 2022 2023 Average 2021-2023										
Fayette County	\$19,724	\$20,654	\$22,088	\$20,822						
Nicholas County	\$17,981	\$18,947	\$20,143	\$19,024						
Raleigh County	\$19,426	\$20,166	\$21,493	\$20,362						
Summers County	\$15,773	\$13,882	\$15,043	\$14,899						

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

As the preceding illustrates, the *average* annual wages between 2021 and 2023 for occupations within the Leisure and Hospitality Supersector for the PSA counties range from \$14,899 (Summers County) to \$20,822 (Fayette County). Based on these wages, individuals working among the occupations included in this supersector can reasonably afford a rental unit between \$372 and \$521 per month or a home with a purchase price between \$49,663 and \$69,407 (assumes no more than 30% of income goes toward housing costs). This is well below the two-bedroom Fair Market Rent of \$848 or median list price of \$175,000, which represent the lowest typical prices for each housing type in the PSA (see page V-7).

While this represents the income for a single-wage earning household, it illustrates the challenge that many individuals working in the tourism industry in the PSA likely face with respect to housing affordability. It is equally important to note that there is an overall lack of *available* housing in the PSA. This availability issue is likely compounded during the peak months of tourism if a substantial number of the seasonal workers are not full-time residents of the region. Because tourism is a significant component of the regional economy, it is important that housing is available and affordable to these seasonal workers as the tourism base continues to expand.

C. EMPLOYMENT OUTLOOK

WARN (layoff notices):

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

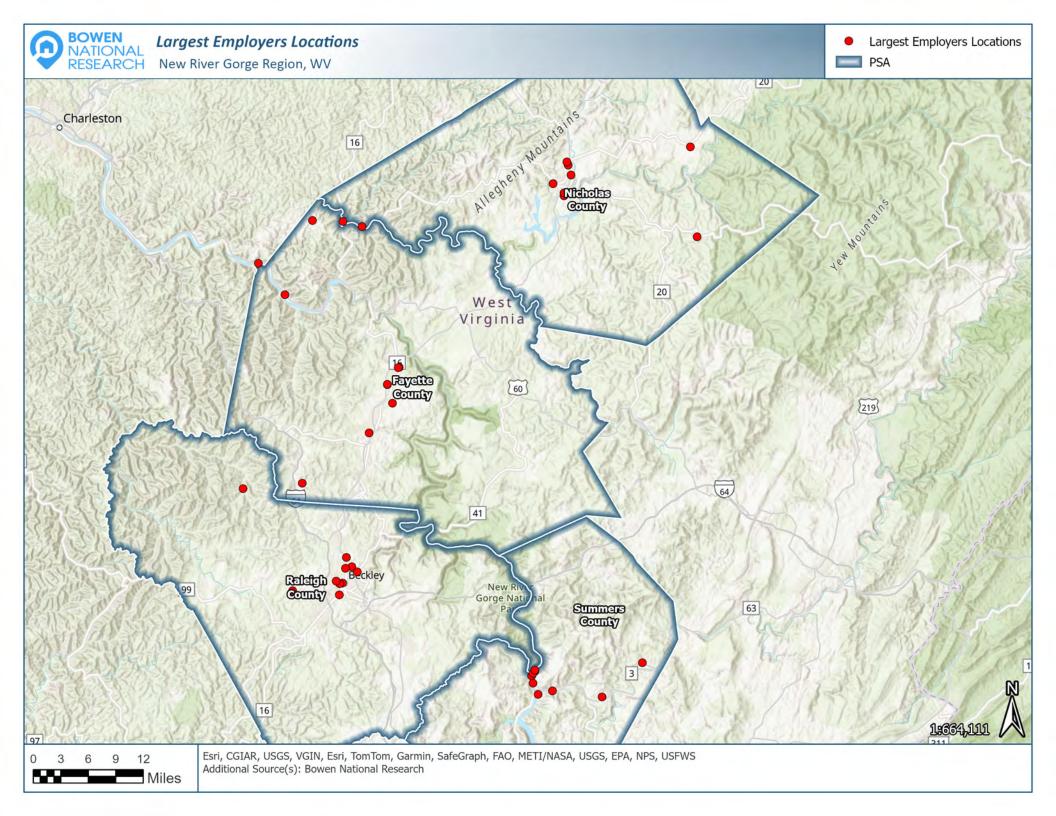
The largest employers within each county of the PSA (New River Gorge Region) are summarized in the following table:

Largest Employers New River Gorge Region, West Vi	rginio
Employer Name	Business Type
Fayette County	Dusiness Type
Fayette County Board of Education	Education
Montgomery General Hospital	Healthcare
Walmart Associates, Inc.	Retail
Oak Hill Hospital Corporation	Healthcare
WVA Manufacturing, LLC	Manufacturing
Contura Energy	Energy
WVDCR Department of Corrections Rehabilitation	Government
Fayette County Commission	Government
Lowes Home Centers, LLC	Retail
West Virginia Department of Environmental Protection	Government
Nicholas County	Covernment
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
Raleigh County	Manatactaring
Raleigh County Board of Education	Education
Contura Energy	Energy
Raleigh General Hospital, LLC	Healthcare
Walmart Associates, Inc.	Retail
Appalachian Regional Healthcare	Healthcare
NW Acquisition, LLC	Entertainment
ICG Beckley, LLC	Energy/Mining
Ascendhr, LLC	Human Resource
Cramer Security & Investigations, LLC	Security
Pocahontas Coal Company, LLC	Energy/Mining
Summers County	Energy/Wining
Summers County Board of Education	Education
WV Division of Natural Resources	Government
Appalachian Regional Healthcare	Healthcare
Summers Nursing & Rehabilitation Center, Inc.	Healthcare
Brayman Construction Corporation	Construction
Precision Deliver, Inc.	Transportation/Logistics
Relational Management Services, LLC	Healthcare
Summers County Commission	Government
Kroger Limited Partnership	Retail
Kroger Emmed rannership	Retail

Source: WorkForce West Virginia; 2023

Major employers in the PSA (New River Gorge Region) are primarily engaged in healthcare, retail, government, manufacturing, energy/extraction services (mining), education, and entertainment. As 18 of largest employers in the PSA are involved in healthcare, education, or government, which are all considered relatively stable industries, many of the largest employers in the area are less susceptible to economic fluctuations. Although a number of top employers in the area offer occupations with competitive compensation, such as those related to healthcare, manufacturing, and energy services, many of the support positions in these industries and those within the retail sector typically have lower wages. As such, the availability of housing at a variety of affordability levels is critical to ensure the employers of the area have the ability to retain and attract employees to maintain their current level of production and provide for potential future expansions.

A map illustrating the location of the largest employers for the New River Gorge Region is included on the following page.



Economic Development

Economic development can improve the economic well-being and quality of life for a region or community by building local wealth, diversifying the economy, and creating and retaining jobs. The following table summarizes notable economic development projects identified in the PSA (New River Gorge Region) that are proposed, under construction, or completed. The projects are illustrated by county and submarket. Note that the status of these projects may have changed since the information was collected.

Meadow Bridge Regional High School and PK-12 Hico S30 million N/A Under Construction/Completed: The high school is complete, and students have begun classes. The elementary portion is still under construction. ECD is early 2025. Midland Trail Elementary School Planned: Still in the design phase but expected to be complete for the 2026 school year.	Econ	Economic Development Activity – New River Gorge Region, West Virginia								
Meadow Bridge Regional High School and PK-12 Hico \$30 million N/A Students have begun classes. The elementary portion is still under construction. ECD is early 2025. Midland Trail Elementary School Hico \$21 million N/A Planned: Still in the design phase but expected to be complete for the 2026 school year. Planned: New multi-sport facility will include an eight-lane track and athletic field and will allow the school to host sports such as football, lacrosse, track and soccer. ECD summer 2025. Oak Hill High and Midland Trail Schools \$10-\$12 M/A Tick Schools Si0-\$12 Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. Cherry River Elementary \$43 million N/A Summersville (Nicholas County) Summersville Completed in 2024. Completed in 2024.										
High School and PK-12 Hico So million N/A Midland Trail Elementary School Hico So million N/A Midland Trail Elementary School Hico So million N/A Planned: Still in the design phase but expected to be complete for the 2026 school year. Planned: Nill in the design phase but expected to be complete for the 2026 school year. Planned: Nill in the design phase but expected to be complete for the 2026 school year. Planned: Nill in the design phase but expected to be complete for the 2026 school year. Planned: New multi-sport facility will include an eight-lane track and athletic field and will allow the school to host sports such as football, lacrosse, track and soccer. ECD summer 2025. Oak Hill High and Midland Trail Schools Oak Hill Sill million N/A N/A Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. Completed: Renovations needed due to the flood in 2016. Completed in 2024. Completed in 2024. Summersville Summersville Academic Complex Ss5 million N/A Summersville Sports Complex Ss5 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. 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. 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 operation of the park and committed \$10 million for them to oversee the park. Additional plans include water			Fayette (County						
Hico S30 million N/A under construction. ECD is early 2025. Midland Trail Elementary School Hico S21 million N/A Planned: Still in the design phase but expected to be complete for the 2026 school year. Planned: Still in the design phase but expected to be complete for the 2026 school year. Planned: Still in the design phase but expected to be complete for the 2026 school year. Planned: New multi-sport facility will include an eight-lane track and athletic field and will allow the school to host sports such as football, lacrosse, track and soccer. ECD summer 2025. Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. Nicholas County Completed: Renovations needed due to the flood in 2016. Completed in 2024. Summersville (Nicholas County) Summersville Middle School, Summersville Elementary School and Glade Creek Elementary. ECD school year 2027-2028. 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. 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. Under Construction: The Department of Energy contributed \$129 million dollars in federal funds to support two former surface mines that will be enough panels to power 39,000 homes in Nicholas County. There will be enough panels to power 39,000 homes in Nicholas 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. Completed: Updard 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 th										
Midland Trail Elementary School Hico \$21 million N/A Flanned: Still in the design phase but expected to be complete for the 2026 school year. Planned: New multi-sport facility will include an eight-lane track and athletic field and will allow the school to host sports such as football, lacrosse, track and soccer. ECD summer 2025. Oak Hill High and Midland Trail Schools S10-\$12 million N/A Tootball, lacrosse, track and soccer. ECD summer 2025. Oak Hill High and Midland Trail Schools million N/A Tootball, lacrosse, track and soccer. ECD summer 2025. Nicholas County Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. Nicholas County Completed: Renovations needed due to the flood in 2016. Completed in 2024. Summersville (Nicholas County) 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. 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. 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. 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										
School Hico S21 million N/A S22 million N/A S23 million N/A S24 million N/A S25 million N/A S26 million N/A S27 million N/A S28 million N/A S28 million N/A S28 million N/A S29 million N/A S20 million N/A S2		\$30 million	N/A	under construction. ECD is early 2025.						
Hico \$21 million N/A for the 2026 school year. Planned: New multi-sport facility will include an eight-lane track and athletic field and will allow the school to host sports such as football, lacrosse, track and soccer. ECD summer 2025. Oak Hill High and Midland Trail Schools \$10-\$12 million N/A Tickloas County										
Oak Hill Sports Facility Oak Hill Oak Hill Oak Hill Oak Hill S18 million N/A Completed: New multi-sport facility will include an eight-lane track and athletic field and will allow the school to host sports such as football, lacrosse, track and soccer. ECD summer 2025. Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. N/A Cherry River Elementary S43 million N/A Completed: Renovations needed due to the flood in 2016. Completed in 2024. Vinder Construction: Once complete, the complex will consist of the Summersville Middle School, Summersville Elementary School and Glade Creek Elementary. ECD school year 2027-2028. 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. 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. 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										
Oak Hill Sports Facility Oak Hill Sports Facility Oak Hill High and Midland Trail Schools Oak Hill Oak Hill High and Midland Trail Schools Oak Hill Oak Hill Oak Hill Sports Such as football, lacrosse, track and soccer. ECD summer 2025. Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. Completed: Renovations needed due to the flood in 2016. Completed in 2024. Completed in 2024. Summersville (Nicholas County) 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. 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. 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. Completed: Upgrades at both schools include synthetic turf fields 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	Hico	\$21 million	N/A							
Oak Hill High and Midland Trail Schools Oak Hill High and Midland Trail Schools Oak Hill High and Midland Trail Schools Oak Hill Migh and Midland Trail Schools Oak Hill High and Midland Trail Schools Oak Hill High and Midland Trail Schools Oak Hill Migh and Midland Trail Schools Oak Hill High and Midland Trail Schools Oak Hill Migh and Midland Trail Schools Oak Hill Migh and Midland Trail Schools Oak Hill Migh Schools include synthetic turf fields and improved lighting. Completed in 2024. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed Renovations needed due to the flood in 2016. Completed Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood. Completed: Renovations needed due to the flood in 2016. Completed: Renovations needed due to the flood in 2016. Completed: Park and complete schools. Completed: Renovations needed due t										
Oak Hill High and Midland Trail Schools Oak Hill Oak Hill Trail Schools Oak Hill N/A Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. Cherry River Elementary Summersville Cherry River Elementary Summersville Summersville Summersville Academic Complex Summersville Academic Complex Stamillion N/A Completed: Renovations needed due to the flood in 2016. Completed in 2024. Completed in 2024. Summersville Middle School, Summersville Elementary School and Glade Creek Elementary. ECD school year 2027- 2028. 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. 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 for Solar Sites \$129 million* 4 during construction and take up to 10 years to complete. 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		640	27/4							
Trail Schools Oak Hill N/A Sieholas Completed: Upgrades at both schools include synthetic turf fields and improved lighting. Completed in 2024. Nicholas County Completed: Renovations needed due to the flood in 2016. Completed in 2024. Summersville (Nicholas County) 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. 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. 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 Solar Sites \$129 million* 4 during construction and take up to 10 years to complete. 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		\$18 million	N/A	football, lacrosse, track and soccer. ECD summer 2025.						
Nicholas County		#10 #1 2								
Nicholas County S43 million N/A Completed: Renovations needed due to the flood in 2016. Completed in 2024.			3.T/A							
Cherry River Elementary \$43 million N/A Completed: Renovations needed due to the flood in 2016. Completed in 2024. Summersville (Nicholas County) 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. 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. 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. 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	Oak Hill	million								
Summersville (Nicholas County) Summersville (Nicholas (Nicholas County) Summersville (Nicholas (Nicholas County) Summersville (Nicholas (Nicholas (Nicholas County)) Summersville (Nicholas (Ni			Nicholas							
Summersville (Nicholas County) 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. 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. 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. 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	Characa Diagram Elementer	Ф.4.2:11:	NT/A							
Summersville Academic Complex \$85 million N/A Summersville Middle School, Summersville Elementary School and Glade Creek Elementary. ECD school year 2027-2028. 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. 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. 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	Cherry River Elementary									
Summersville Academic Complex \$85 million N/A Summersville Middle School, Summersville Elementary School and Glade Creek Elementary. ECD school year 2027-2028. 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. 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. 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		i	Summersville (N							
Summersville Academic Complex \$85 million N/A School and Glade Creek Elementary. ECD school year 2027- 2028. 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. 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. 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										
Academic Complex \$85 million N/A 2028. 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. 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. 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	Summaravilla									
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. 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. 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		\$85 million	NI/A							
a 128-acre recreational complex. The state-of-the-art complex will include hiking, biking, soccer, baseball/softball, basketball and pickleball. ECD late 2026. 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. 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	Academic Complex	\$63 111111011	IN/A							
Summersville Sports Complex \$12 million N/A will include hiking, biking, soccer, baseball/softball, basketball and pickleball. ECD late 2026. 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. 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										
Summersville Sports Complex \$12 million N/A and pickleball. ECD late 2026. 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. 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				·						
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. 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	Summersville Sports Compley	\$12 million	N/A							
\$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. 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	Summers vine Sports Complex	\$12 IIIIIIOII	14/11							
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. 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										
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. 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										
homes in Nicholas County. The project will create 400 jobs during construction and take up to 10 years to complete. 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										
Solar Sites \$129 million* 4 during construction and take up to 10 years to complete. 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										
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	Solar Sites	\$129 million*	4							
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			-	Completed/Planned: The park originally opened in 1966 and						
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										
construction and operation of the park and committed \$10 million for them to oversee the park. Additional plans include water										
for them to oversee the park. Additional plans include water										
	Summersville Lake State Park	N/A	N/A							

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

(Continued)

Ecol	nomic Developme	ent Activity – Nev	v River Gorge Region, West Virginia
Project Name	Investment	Job Creation	Scope of Work/Details
		Raleigh	County
Klockner Pentaplast			Completed: A 60,000 square-foot expansion. Jobs will be high
Beaver	\$18 million	80	paying.
Beckley and Bluestone Travel			
Plazas			Completed: Portions of the plazas were demolished and rebuilt
Beckley	\$122 million	N/A	along with renovations to other portions of the plazas.
Beckley Academy Sports			
Beckley	N/A	60	Completed: The new store opened in fall 2024.
		Beckley (Rale	igh County)
Planning and Accelerating			
Textile Technology and			
Entrepreneurship Regional			
Network Training and			
Manufacturing Center			Halan Canada at an Dillan and a san hald in 2024 had Cill
(PATTERN)	\$1.5 million	N/A	Under Construction: Ribbon cutting was held in 2024, but full opening will be summer 2025.
Beckley	\$1.5 111111011	IN/A	Planned: In 2024, Beckley Common Council approved the
			transfer of Pinecrest Industrial Park to Raleigh County
Pinecrest Industrial Park			Commissions for development. No other details could be found
Beckley	N/A	N/A	at the time of this study.
Всектеу	11/11	14/21	Under Construction: The project broke ground in 2023. The
			facility will have 120 beds, common rooms, kitchens, dining
Charles Calvin Rogers State			areas and other amenities. The project could take two years to
Veterans Nursing Facility	\$60 million	N/A	build.
<u> </u>		Summers Cou	inty (NONE)
		Hinton (Sumn	
			Under Construction: Safety Assurance Project along with
Bluestone Dam			expansion of recreational areas. Estimated completion of phase 5
Hinton	\$320 million	N/A	is 2029.
Summers County			
Comprehensive High School			
Hinton	\$8 million	N/A	Completed: Interior and exterior improvements.

N/A – Not Available

ECD – Estimated Completion Date

The following table includes some notable infrastructure projects that were identified within the New River Gorge Region and are illustrated by county and submarket. Note that no infrastructure projects were identified within Nicholas and Summers counties or within the city of Hinton.

Infra	structure Projects - New River Gorge Region, West Virginia						
Project Name	Scope of Work, Status, Investment						
	Fayette County						
	Completed: A 23-mile trail that runs from Nallen (Fayette County) to Rainelle (Greenbrier						
	County). Along the trail you can hike, bike, fish, ride horses, ski, camp, etc. The cost of the trail						
Meadow River Rail Trail	was about \$6 million.						
U.S. 19	Completed: Project extended two median turn lanes by 500 linear feet for safety reasons and						
Oak Hill & Fayetteville	upgraded the existing traffic signals at U.S. 19 / Appalachian Drive intersection.						
Cunard Road Improvements							
New River Gorge National Park and	Under Construction: Cunard Road, aka Route 9, will be closed from winter to early spring						
Preserve	2025. The project involves road and drainage repairs.						
	Summersville (Nicholas County)						
	Under Construction: A new turn lane is being added on Webster Road along with minor road						
Webster Road							
Raleigh County							
	Under Construction: In 2023, the New River Gorge Development Authority began site						
Deleiel County Manager 1 Aigns of	preparations for a 105-acre park. The \$7.7 million park is intended to attract aerospace and cargo						
Raleigh County Memorial Airport	firms.						
Glen Morgan Wastewater Treatment Plant	Under Construction: The \$9.5 million upgrade will allow the plant to process 1.6 million						
Treatment Plant	gallons of water daily. ECD in 2026.						
	Under Construction: The Beckley Z-Way is a \$110 million project running from Shady Spring to Beaver. A portion of the roadway will be widened to three lanes and the roadway will be						
Beckley Z-Way	extended from Beaver to South Eisenhower Drive/I-64.						
Deckiey Z-way	Planned: A new business will be coming to Beaver (name of business has not been announced).						
	The Raleigh County Commission voted to allocate funding for the infrastructure that needs to						
	be done. The project will cost approximately \$700,000 once all utilities and infrastructure are						
University Drive	complete.						
	Beckley (Raleigh County)						
	Under Construction: The \$5.6 million project will alleviate stormwater flooding along Hartley						
Stormwater and Sanitary Sewer	Avenue and the Pinecrest area of Beckley. Improvements to the sewer infrastructure will also						
Improvements	be made. ECD 2025.						

ECD – Estimated Completion Date

As the preceding illustrates, there are a number of notable economic and infrastructure projects in various stages of planning or construction throughout the PSA (New River Gorge Region). In addition to several school projects, which will improve training and education within the region, notable investments have been made to increase both industrial and retail interest in the area. In addition, Summersville Lake State Park was designated as a state park in 2023, which will increase available funding and will likely supplement the existing tourism within the area. Significant infrastructure investments to improve travel and accessibility in the region, public safety, and quality of life for area residents are also planned, underway, or have recently been completed.

Additionally, it should be noted that the Mountain Valley Pipeline project runs through the counties of Fayette, Nicholas, and Summers. The 303-mile natural gas pipeline project created 2,000 construction jobs. The \$10 billion pipeline will provide approximately \$131 million in tax revenues to Virginia and West Virginia and an additional \$45 million in annual new tax revenue. Service began in summer 2024.

D. PERSONAL MOBILITY

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. If traffic congestion creates long commuting times or public transit service is not available for people without access to a vehicle, their quality of life is diminished. Factors that lower resident satisfaction weaken housing markets. Typically, people travel frequently outside of their residences for three reasons: 1) to commute to work, 2) to run errands or 3) for recreational purposes.

Commuting Mode and Time

The following tables show two commuting pattern attributes (mode and time) for the PSA (New River Gorge Region), the PSA counties and submarkets, and the state of West Virginia.

				Comm	uting Mod	e		
		Drove		Public		Other	Worked	
		Alone	Carpooled	Transit	Walked	Means	at Home	Total
Beckley	Number	5,182	802	0	170	84	242	6,480
Deckiey	Percent	80.0%	12.4%	0.0%	2.6%	1.3%	3.7%	100.0%
Hinton	Number	574	48	0	72	1	33	728
Hillon	Percent	78.8%	6.6%	0.0%	9.9%	0.1%	4.5%	100.0%
Summersville	Number	1,231	66	14	26	0	37	1,374
Summersvine	Percent	89.6%	4.8%	1.0%	1.9%	0.0%	2.7%	100.0%
Favotto County	Number	10,912	1,508	14	436	237	711	13,818
Fayette County	Percent	79.0%	10.9%	0.1%	3.2%	1.7%	5.1%	100.0%
Nicholog Country	Number	7,693	756	142	87	83	283	9,044
Nicholas County	Percent	85.1%	8.4%	1.6%	1.0%	0.9%	3.1%	100.0%
Daloigh County	Number	22,005	2,384	7	356	231	1,355	26,338
Raleigh County	Percent	83.5%	9.1%	0.0%	1.4%	0.9%	5.1%	100.0%
Summore County	Number	2,682	257	0	156	30	231	3,356
Summers County	Percent	79.9%	7.7%	0.0%	4.6%	0.9%	6.9%	100.0%
DCA	Number	43,292	4,905	163	1,035	581	2,580	52,556
PSA	Percent	82.4%	9.3%	0.3%	2.0%	1.1%	4.9%	100.0%
West Vincinia	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217
West Virginia	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%

Source: U.S. Census Bureau, 2018-2022 American Community Survey

				Con	mmuting Tir	ne		
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
Doolslass	Number	2,773	2,414	426	151	476	242	6,480
Beckley	Percent	42.8%	37.3%	6.6%	2.3%	7.3%	3.7%	100.0%
Hinton	Number	236	123	116	149	72	33	728
пиноп	Percent	32.4%	16.9%	15.9%	20.5%	9.9%	4.5%	100.0%
Summersville	Number	526	451	46	95	219	37	1,374
Summersvine	Percent	38.3%	32.8%	3.3%	6.9%	15.9%	2.7%	100.0%
Eassetta Cassats	Number	3,549	3,816	2,546	1,431	1,765	711	13,818
Fayette County	Percent	25.7%	27.6%	18.4%	10.4%	12.8%	5.1%	100.0%
Nicholas Country	Number	2,449	3,133	1,036	498	1,645	283	9,044
Nicholas County	Percent	27.1%	34.6%	11.5%	5.5%	18.2%	3.1%	100.0%
Dalaigh County	Number	7,996	11,000	2,804	860	2,323	1,355	26,338
Raleigh County	Percent	30.4%	41.8%	10.6%	3.3%	8.8%	5.1%	100.0%
Summana County	Number	533	946	690	569	387	231	3,356
Summers County	Percent	15.9%	28.2%	20.6%	17.0%	11.5%	6.9%	100.0%
DC A	Number	14,527	18,895	7,076	3,358	6,120	2,580	52,556
PSA	Percent	27.6%	36.0%	13.5%	6.4%	11.6%	4.9%	100.0%
West Vinginia	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217
West Virginia	Percent	27.0%	34.1%	16.4%	6.8%	8.8%	6.9%	100.0%

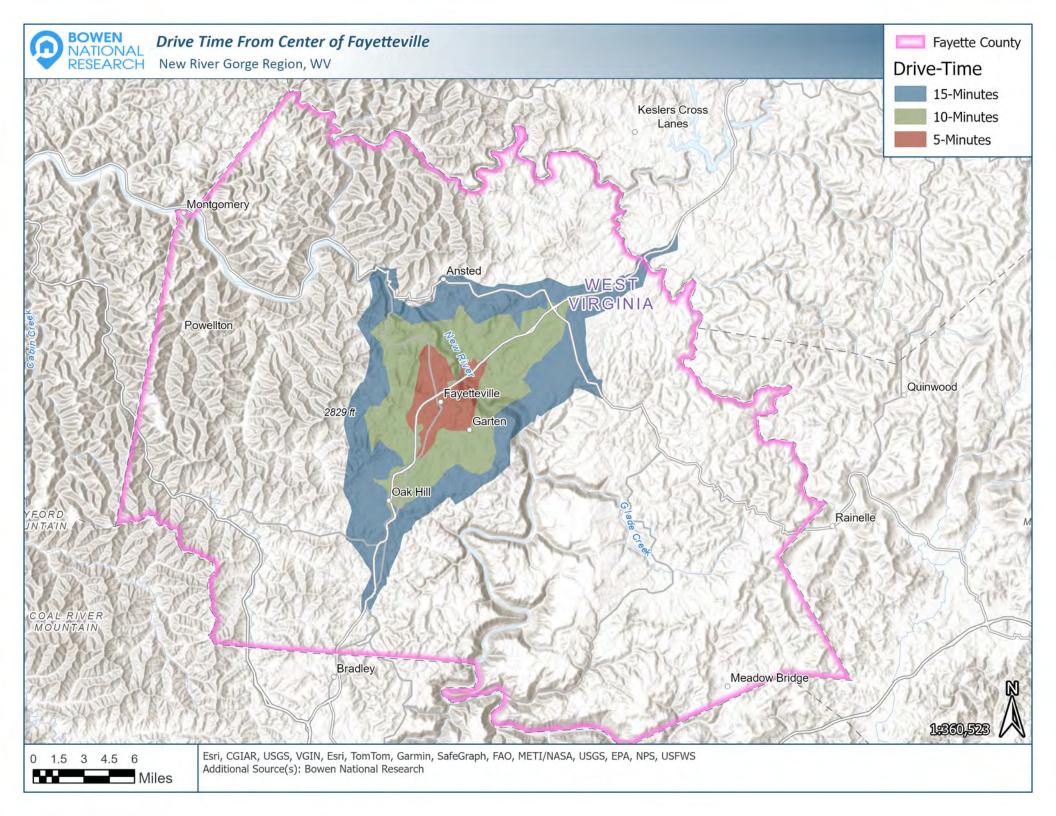
Source: U.S. Census Bureau, 2018-2022 American Community Survey

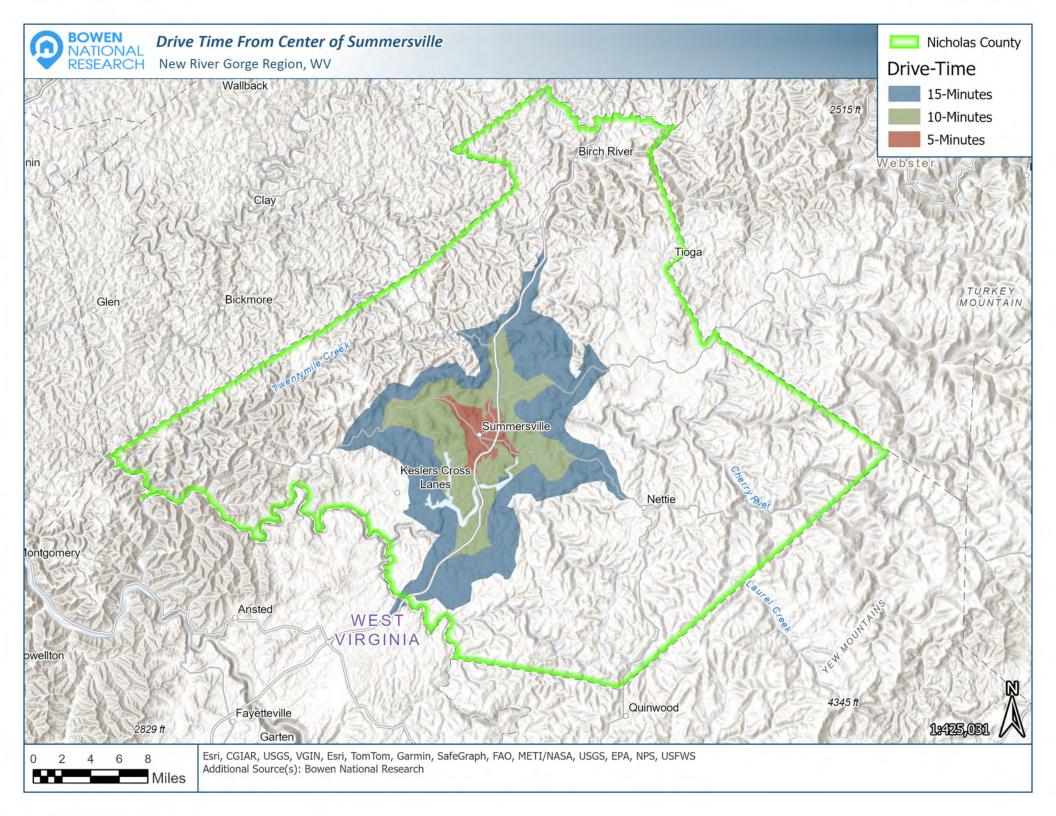
Noteworthy observations from the preceding tables follow:

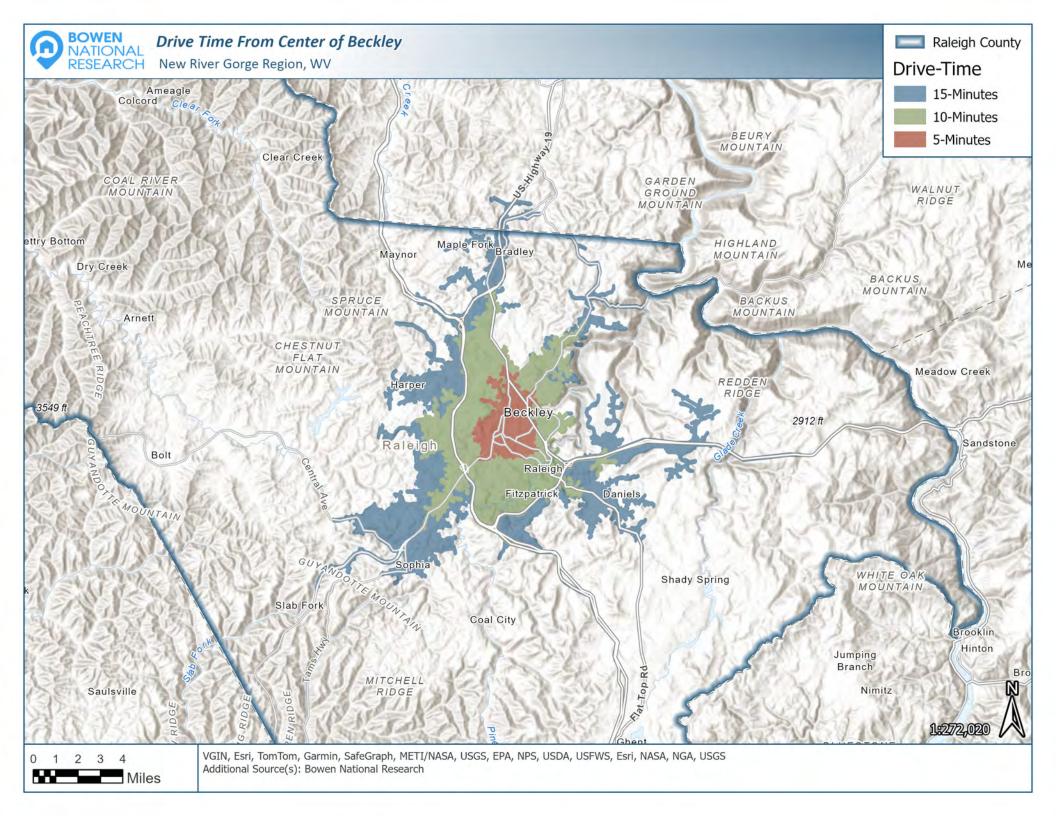
- Within the PSA (New River Gorge Region), 91.7% of commuters either drive alone or carpool to work. This represents a slightly higher share of such commuting modes when compared to the state of West Virginia (88.6%). Among the individual PSA counties and submarkets, there is a notable share of commuters who utilize some form of public transit in Nicholas County (1.6%), and a substantial share of individuals who walk to work in Summers County (4.6%) and the city of Hinton (9.9%).
- Generally, commute times to work in the PSA are comparable to those on the statewide level. Overall, 63.6% of PSA commuters have commute times of less than 30 minutes, which is a slightly larger share of short commute times as compared to the share for the state (61.1%). Although 11.6% of commuters in the PSA have commute times of 60 minutes or more, the majority of commuters in the region enjoy relatively short to moderate commute times. Among the individual PSA counties, the highest share of short commute times (less than 30 minutes) is within Raleigh County (72.2%), while the Beckley (80.1%) and Summersville (71.1%) submarkets both have substantially higher shares of short commute times when compared to the state.

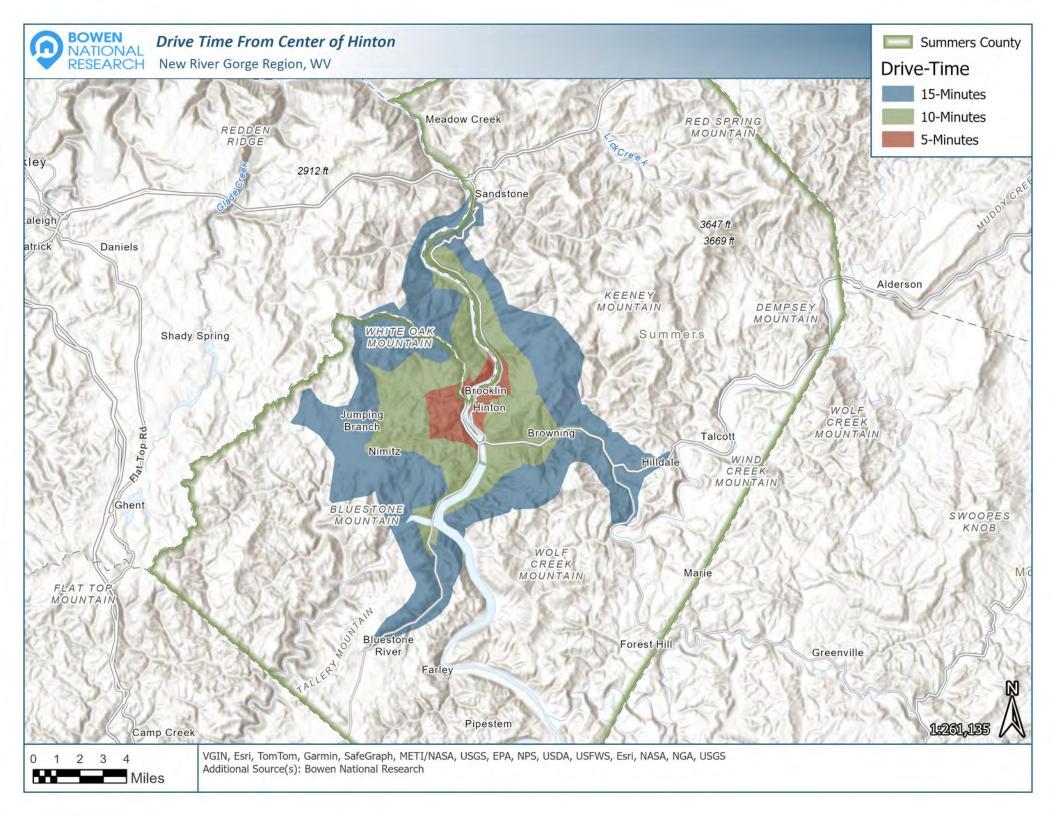
Based on the preceding analysis, the vast majority of PSA commuters utilize their own vehicles or carpool to work. On average, commute times in the PSA are comparable to the state but vary significantly among the individual counties and submarkets within the region.

Drive-time maps illustrating travel times from the county seat for each county within the PSA (New River Gorge Region) are included on the following pages.









Commuting Patterns

The following table illustrates key commuting patterns for each study area using 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data. This data includes the number and share of inflow workers (individuals that live outside the subject county, but are employed within the county), resident workers (individuals that live and work within the subject county), and the total workforce (individuals that work within the county, regardless of place of residence). In addition, the distribution of the workforce in each county by commute distance and the number of county residents with lengthy commutes (more than 50 miles) is summarized. An analysis of this data often reveals opportunities to attract new residents to an area and identifies the potential of households relocating outside the area.

			orge Region)	Commuting	Patterns by (County				
		W	orkforce Flo)W	Wo	rkforce Com	muting Dista	nce	Residents	
		Inflow Workers	Resident Workers	Total Workforce	Less than 25 Miles	25 to 50 Miles	50+ Miles	Total Workforce	50+ Miles Commute	
E44 - C4	Number	4,839	4,470	9,309	6,181	1,544	1,584	9,309	2 227	
Fayette County	Percent	52.0%	48.0%	100.0%	66.4%	16.6%	17.0%	100.0%	3,227	
Nicholas County	Number	3,123	3,663	6,786	4,235	1,147	1,404	6,786	2.465	
Micholas County	Percent	46.0%	54.0%	100.0%	62.5%	16.9%	20.7%	100.0%	2,465	
Dalaigh Country	Number	17,791	15,038	32,829	19,938	6,035	6,856	32,829	4,139	
Raleigh County	Percent	54.2%	45.8%	100.0%	60.8%	18.4%	20.9%	100.0%		
Summers County	Number	1,261	965	2,226	1,450	314	462	2,226	868	
	Percent	56.6%	43.4%	100.0%	65.1%	14.1%	20.8%	100.0%	000	

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

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

Raleigh County has the largest workforce (32,829) and largest number of inflow workers (17,791) in the PSA (New River Gorge Region). Fayette County has the second largest number of inflow workers (4,839), followed by Nicholas County (3,123) and Summers County (1,261). Regardless, these inflow workers for each county in the PSA represent a base of potential support for future residential development. Although all inflow workers represent possible future residents for an area, workers with lengthy commutes (more than 50 miles) typically have the highest probability of relocating to the area of their employment. While Raleigh County has the largest number (6,856) and respective share (20.9%) of such workers, inflow workers comprise between 17.0% (Fayette County) and 20.8% (Summers County) of the total inflow workers in the remaining counties. This equates to 1,584 individuals in Fayette County, 1,404 workers in Nicholas County, and 462 workers in Summers County. It is also important to understand that current residents with lengthy commutes represent households that may potentially relocate outside an area. Within three of the four PSA counties, there is a higher number of residents with lengthy commutes than there are inflow workers with lengthy commutes. As such, Raleigh County is the only PSA county where the number of residents with commutes of 50 miles or more (4,139) is less than the number of inflow workers with this commute

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

Although commuting plays a substantial role in where households choose to reside, other factors such as housing availability and affordability, access to community services, and personal preferences can be equally, if not more important, in determining where an individual chooses to live.

E. CONCLUSIONS

The economy in the PSA (New River Gorge Region) is heavily influenced by the healthcare, accommodation and food services industries, retail, education, and public administration industries. Other industries of significance include manufacturing and entertainment services. The vast majority of the largest employers in each of the PSA counties have business activities associated with one of the aforementioned sectors. Due to the natural outdoor attractions within the PSA, tourism in the region has a significant influence on the economy, particularly in certain counties during peak season. As West Virginia experienced record tourism numbers in 2023, this influence is expected to persist and expand. The tourism industry also contributes to numerous seasonal employment opportunities in the area, with peak season typically occurring between June and September. However, housing availability and affordability may present challenges for these seasonal employees. Overall, wages within the PSA are roughly 9% to 12% lower than wages at the state level. Housing affordability, particularly home ownership, is an issue for a significant share of individuals working within the most common occupations in the area. This is despite relatively affordable home prices and rents compared to many markets. From 2014 to 2024, total employment within three of the four PSA counties (Fayette, Raleigh, and Summers) increased, while total employment decreased by 6.5% in Nicholas County. Between 2014 and 2024, at-place employment (number of individuals employed within an area regardless of residence) decreased in Fayette, Nicholas, and Raleigh counties, while Summers County experienced an increase. In 2024, the unemployment rates in Raleigh and Summers counties are below that of the state level, while the unemployment rates in Favette and Nicholas counties are roughly one percentage point below their respective unemployment rate in 2019 (pre-COVID). As such, there have been some notable improvements in the local economies since 2020. The recent and upcoming economic and infrastructure development projects in the PSA will likely contribute to further economic and quality of life improvements within the region. In addition, the notable number of inflow commuters in each county, particularly those with lengthy commutes, represent a notable base of potential support for future housing development. While this positive economic activity will contribute to the ongoing demand for housing in the PSA, it is important that an adequate supply of income-appropriate housing is available to maximize the potential benefits for each county in the region.

VI. HOUSING SUPPLY ANALYSIS

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

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

- Rental Housing Rental properties consisting of multifamily apartments (generally with five or more units within a structure) were identified and surveyed. An analysis of non-conventional rentals (typically with four or less units within a structure) was also conducted. In addition, a survey of short-term (recreational/seasonal) rentals was completed to analyze the effect this housing segment has on the overall rental market.
- For-Sale Housing For-sale housing alternatives, both recent sales activity and currently available supply, were inventoried. This data includes single-family homes, condominiums, mobile homes, and other traditional housing alternatives. It includes stand-alone product as well as homes within planned developments or projects.

For the purposes of this analysis, most of the housing supply information is presented for the PSA (New River Gorge Region) and the four counties (Fayette, Nicholas, Raleigh, and Summers) of the PSA. Supplemental data is provided for the select municipal submarkets if data was available. This analysis includes secondary Census housing data (renter- and owner-occupied), Bowen National Research's survey of area rental alternatives, and for-sale housing data (both historical sales and available housing alternatives) obtained from secondary data sources (Multiple Listing Service/Realtor.com). Planned or proposed housing was also considered for its potential impact on housing market conditions and demand. Please note, the totals in some charts may not equal the sum of individual columns or rows or may vary from the total reported in other tables due to rounding.

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

A. OVERALL HOUSING SUPPLY (SECONDARY DATA)

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

Housing Characteristics

The estimated distribution of the area housing stock by tenure (renter and owner) for each study area for 2024 is summarized in the following table:

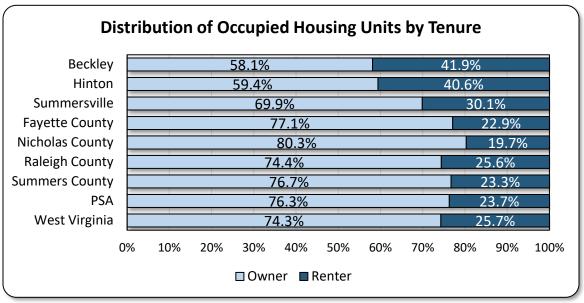
		0		acant Housing 2024 Estimates	•	ıre
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
Beckley	Number	7,370	4,281	3,089	1,356	8,726
Deckiey	Percent	84.5%	58.1%	41.9%	15.5%	100.0%
Hinton	Number	1,032	613	419	319	1,351
пиции	Percent	76.4%	59.4%	40.6%	23.6%	100.0%
Summersville	Number	1,584	1,108	476	187	1,771
Summersvine	Percent	89.4%	69.9%	30.1%	10.6%	100.0%
Farratta Carreta	Number	15,969	12,309	3,660	2,832	18,801
Fayette County	Percent	84.9%	77.1%	22.9%	15.1%	100.0%
Michalas Comete	Number	10,464	8,402	2,062	1,978	12,442
Nicholas County	Percent	84.1%	80.3%	19.7%	15.9%	100.0%
Dalaigh County	Number	29,706	22,108	7,598	4,608	34,314
Raleigh County	Percent	86.6%	74.4%	25.6%	13.4%	100.0%
Summana Country	Number	4,784	3,667	1,117	1,664	6,448
Summers County	Percent	74.2%	76.7%	23.3%	25.8%	100.0%
DC A	Number	60,923	46,486	14,437	11,082	72,005
PSA	Percent	84.6%	76.3%	23.7%	15.4%	100.0%
West Vincinia	Number	738,292	548,391	189,901	118,856	857,148
West Virginia	Percent	86.1%	74.3%	25.7%	13.9%	100.0%

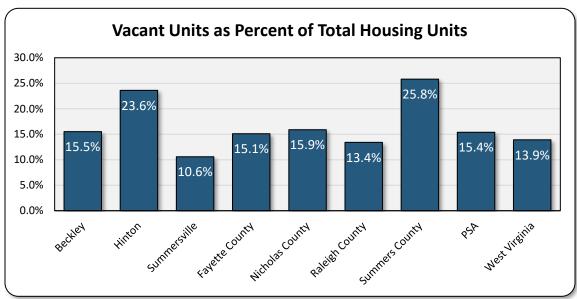
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

In total, there are an estimated 72,005 housing units within the PSA (New River Gorge Region) in 2024. Based on ESRI estimates and 2020 Census data, of the 60,923 total *occupied* housing units in the PSA, 76.3% are owner occupied, while the remaining 23.7% are renter occupied. As such, the PSA has a slightly higher share of owner-occupied housing units when compared to the state (74.3%). Approximately 15.4% of the housing units within the PSA are classified as vacant, which represents a slightly higher share than that of West Virginia (13.9%). Vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

Among the four counties of the PSA, Raleigh County accounts for the largest share (47.7%) of the total housing units in the PSA, followed by Fayette County (26.1%) and Nicholas County (17.3%). Owner-occupied housing is predominant in all four counties and shares of such housing range from 74.4% (Raleigh County) to 80.3% (Nicholas County). Rental housing generally comprises one-quarter of the occupied units in each county.

The following graphs compare the shares of units by tenure (owner and renter) and vacant units for the New River Gorge Region, each of the region's counties, and the state of West Virginia.





The following table compares key housing age and conditions of each study area and the state 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 for each study area by tenure. It is important to note that some occupied housing units may have more than one housing issue.

					Housin	ıg Age an	d Conditi	ons				
		Pre-1970	Product			Overci	rowded		Incomplete Plumbing or Kitchen			
	Renter		Ow	ner	Rer	ıter	Ow	ner	Rer	ıter	Ow	ner
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Beckley	1,733	62.7%	2,823	64.4%	28	1.0%	0	0.0%	0	0.0%	30	0.7%
Hinton	193	55.6%	349	55.5%	10	2.9%	6	1.0%	10	2.9%	28	4.5%
Summersville	174	36.9%	304	27.5%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Fayette County	1,829	47.2%	5,336	44.2%	33	0.9%	126	1.0%	112	2.9%	124	1.0%
Nicholas County	630	33.0%	2,362	30.5%	16	0.8%	30	0.4%	16	0.8%	52	0.7%
Raleigh County	3,551	48.4%	7,723	35.0%	298	4.1%	66	0.3%	50	0.7%	186	0.8%
Summers County	559	54.2%	1,316	34.1%	41	4.0%	101	2.6%	74	7.2%	156	4.0%
PSA	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 the PSA (New River Gorge Region), 46.4% of the renter-occupied housing units and 36.6% of owner-occupied housing units were built prior to 1970. As such, the housing stock in the PSA appears to be similar in age when compared with the housing within the state. The shares of renter and owner households in the PSA that experience overcrowding (2.7% and 0.7%, respectively) are very similar to the shares for the state (2.5% and 0.8%, respectively). The shares of renter-occupied (1.8%) and owner-occupied (1.1%) housing units with incomplete plumbing or kitchens are similar to the corresponding shares for the state (1.6% and 0.7%, respectively). Overall, approximately 711 occupied housing units are overcrowded and approximately 770 units lack complete kitchens or plumbing facilities in the PSA.

Among the counties of the PSA, Summers County has the largest share of renter-occupied housing (54.2%) built prior to 1970, while Fayette County has the largest share of older (pre-1970) owner-occupied housing (44.2%). Overcrowded *rental* housing is more common in Raleigh (4.1%) and Summers counties (4.0%), while overcrowded *owner* housing is most common in Summers County (2.6%). As for units lacking completed plumbing or kitchen facilities, the largest shares of these substandard rental units (7.2%) and owner units (4.0%) are in Summers County. Regardless, housing age and quality issues are impacting all four counties to some extent.

The oldest (pre-1970) housing stock within the three selected submarkets (municipalities) is within Beckley, among both renter-occupied (62.7%) and owner-occupied (64.4%) housing. Overcrowded housing is more common (highest shares) in the community of Hinton, both among its renter- and owner-occupied housing.

The following table compares key household income, housing cost, and housing affordability metrics of each study area and the state. 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.

		Hou	sehold Incom	e, Housing	Costs and A	Affordabilit	y	
	2024	Median Household	Estimated Median Home	Average Gross	Share of Cost Burdened Households*		Share of Severe Cost Burdened Households**	
	Households	Income	Value	Rent	Renter	Owner	Renter	Owner
Beckley	7,370	\$53,611	\$164,150	\$856	47.4%	21.8%	29.2%	13.8%
Hinton	1,032	\$42,434	\$97,313	\$840	38.0%	14.1%	22.2%	3.7%
Summersville	1,584	\$50,319	\$189,063	\$561	28.0%	6.2%	16.7%	1.2%
Fayette County	15,969	\$49,631	\$119,263	\$709	37.8%	15.8%	18.0%	7.7%
Nicholas County	10,464	\$45,681	\$125,604	\$628	27.8%	12.5%	15.0%	6.8%
Raleigh County	29,706	\$55,513	\$169,397	\$832	38.4%	18.7%	22.6%	11.4%
Summers County	4,784	\$46,068	\$121,104	\$896	35.8%	10.5%	20.9%	2.6%
PSA	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 2024 median household income of \$51,787 within the PSA (New River Gorge Region) is below the median household income for the state (\$57,441). The estimated median home value in the PSA of \$146,434 is lower than the median home value for the state (\$173,026), while the average gross rent in the PSA (\$776) is also below the average gross rent for the state (\$828). While the PSA has a lower median household income than the state, the lower average gross rent in the PSA results in a lower share of cost burdened renter households (paying more than 30% of income toward housing costs). Conversely, the PSA has higher shares of cost burdened (16.2%) and severe cost burdened (8.9%) owner households compared to the state, despite the lower median home value in the area. Regardless, there are approximately 7,531 owner households and 5,284 renter households in the PSA that are housing cost burdened, of which 4,137 owner households and 2,916 renter households are *severe* cost burdened. As a result, affordable housing alternatives should be part of future housing solutions.

Among the four counties of the PSA, housing cost burdened households are more common (highest shares) in Raleigh County, for which 38.4% of renter households and 18.7% of owner households are housing cost burdened. Raleigh County also has the highest shares of *severe* housing cost burdened households, with 22.6% of renter households and 11.4% of owner households

^{*}Paying more than 30% of income toward housing costs; **Paying more than 50% of income toward housing costs

being severe housing cost burdened. It is not a surprise that among the three municipalities, the city of Beckley, which is located in Raleigh County and the region's largest city, has the highest shares of cost burdened and severe cost burdened renter and owner households.

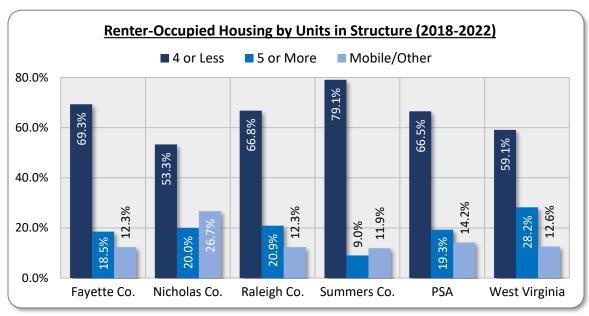
Based on the 2018-2022 American Community Survey (ACS) data, the following is a distribution of all occupied housing by units in structure by tenure (renter or owner) for the PSA and the state.

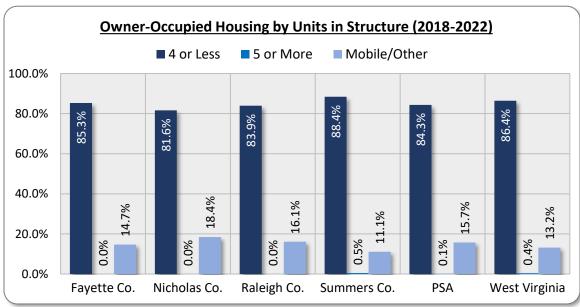
		Renter-Occupied Housing				Owner-Occupied Housing			
		by Units in Structure				by Units in Structure			
				Mobile				Mobile	
		4 Units	5 Units	Home/		4 Units	5 Units	Home/	
		or Less	or More	Other	Total	or Less	or More	Other	Total
Doolyloy	Number	1,959	764	39	2,762	4,231	0	156	4,387
Beckley	Percent	70.9%	27.7%	1.4%	100.0%	96.4%	0.0%	3.6%	100.0%
Hinton	Number	254	78	14	346	586	5	38	629
пшоп	Percent	73.4%	22.5%	4.0%	100.0%	93.2%	0.8%	6.0%	100.0%
Summersville	Number	283	111	78	472	934	0	173	1,107
Summersvine	Percent	60.0%	23.5%	16.5%	100.0%	84.4%	0.0%	15.6%	100.0%
Fayette County	Number	2,684	715	476	3,875	10,285	3	1,775	12,063
rayette County	Percent	69.3%	18.5%	12.3%	100.0%	85.3%	0.0%	14.7%	100.0%
Nicholas County	Number	1,017	381	509	1,907	6,312	3	1,422	7,737
Nicholas County	Percent	53.3%	20.0%	26.7%	100.0%	81.6%	0.0%	18.4%	100.0%
Doloigh County	Number	4,893	1,534	903	7,330	18,521	0	3,544	22,065
Raleigh County	Percent	66.8%	20.9%	12.3%	100.0%	83.9%	0.0%	16.1%	100.0%
Summara Caunty	Number	816	93	123	1,032	3,410	19	429	3,858
Summers County	Percent	79.1%	9.0%	11.9%	100.0%	88.4%	0.5%	11.1%	100.0%
PSA	Number	9,410	2,723	2,011	14,144	38,528	25	7,170	45,723
rsa	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
west virgilia	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 two-thirds (66.5%) of the *rental* units in the PSA (New River Gorge Region) are within structures of four units or less, with mobile homes comprising an additional 14.2% of the PSA rental units. The combined share (80.7%) of these two types of structures is above that of the state (71.7%). Multifamily rental structures (structures with five or more units) comprise nearly 20% of the rental housing stock in the region. Owner housing in the PSA is primarily comprised of single-family structures, comprising over 84% of the owner-occupied housing stock, which is comparable to the state. These shares of units by structure and tenure (renter vs. owner) for the overall region are generally similar among the various counties and selected submarkets (municipalities). A notable exception appears to be among renter-occupied units in Nicholas County, which has a 26.7% share of rental units consisting of mobile home units. All other counties and submarkets have corresponding shares below 17%. Additional details of the existing housing supply are discussed on the following pages.

The following graphs illustrate the distribution of housing units in structure by tenure (renter/owner).





Overall, each county in the PSA has a unique combination of incomes, home values, and gross rents which results in varying degrees of housing cost burden among owners and renters in each area. Additionally, the distribution of renter- and owner-occupied units by the number of units per structure and the individual shares of mobile homes differs between counties, though they are generally similar to each other. As such, future housing developments should consider the distinct housing characteristics and needs for each county in the PSA.

B. RENTAL HOUSING SUPPLY ANALYSIS (BOWEN NATIONAL SURVEY)

Bowen National Research conducted research and analysis of various rental housing alternatives within the PSA (New River Gorge Region). This analysis includes multifamily rental housing, non-conventional rentals, and seasonal/short-term rental housing.

1. Multifamily Rental Housing

While the focus of this report is on the overall Primary Study Area (New River Gorge Region) and its four counties, some data is provided for the three selected municipalities within the region. County and municipal chapters of each of the smaller geographies are included as addendums to this report.

Between October and December of 2024, Bowen National Research telephone surveyed a total of 65 multifamily rental housing properties within the subject region. While this survey does not include all properties in the region, it does include the majority of the larger properties. The overall survey is considered representative of the performance, conditions and trends of multifamily rental housing in the market. Projects identified, inventoried, and surveyed operate as market-rate and under a number of affordable housing programs including the Low-Income Housing Tax Credit (LIHTC) program (generally serving households earning between 51% and 80% of Area Median Household Income) and various HUD programs (generally serving households earning 50% or less of Area Median Household Income). Definitions of each housing program are included in *Addendum L: Glossary*.

The distribution of the overall region's surveyed multifamily rental housing supply by program type is illustrated in the following table.

Surveyed Multifamily Rental Housing – New River Gorge Region, WV							
Project Type	Projects Surveyed	Total Units	Vacant Units	Occupancy Rate			
Market-rate	19	761	18	97.6%			
Market-rate/Tax Credit/Government-Subsidized	1	150	0	100.0%			
Tax Credit	10	446	0	100.0%			
Tax Credit/Government-Subsidized	11	373	0	100.0%			
Government-Subsidized	24	1,586	0	100.0%			
Total	65	3,316	18	99.5%			

Source: Bowen National Research

Note: Total number of projects shown in this table may not equal totals shown in subsequent tables due to how mixed-income projects are reported.

Typically, in healthy and well-balanced markets, multifamily rentals operate at an overall 94% to 96% occupancy rate. As the preceding table illustrates, the 65 properties surveyed in the PSA (New River Gorge Region) have an overall occupancy rate of 99.5%, which is extremely high and evidence of the notable lack of available multifamily rentals. All 18 of the vacancies in the PSA are among market-rate properties, while all other rental housing segments have occupancy rates of 100.0%. This demonstrates strong demand for affordable (i.e., Tax Credit and/or government-subsidized) multifamily rental product in the region. Regardless of the 18 vacant market-rate units, the occupancy levels of such product (either in mixed-income properties or market-rate only projects) are very high and indicative of a market with limited market-rate availability. Considering the preceding factors, strong demand exists for multifamily rental product of various affordability levels within the PSA.

The following table summarizes the overall surveyed multifamily rental housing supply by selected municipality and county. Note that the surveyed rental inventory of the selected municipalities is also included in the inventory shown for the corresponding counties.

Overall Surveyed Multifamily Rental Housing – New River Gorge Region, WV						
Study Area	Projects	Units	Vacant	Vacancy Rate	Occupancy Rate	
Beckley	16	1,143	11	1.0%	99.0%	
Hinton	1	102	0	0.0%	100.0%	
Summersville	8	287	0	0.0%	100.0%	
Fayette County	22	819	7	0.9%	99.1%	
Nicholas County	10	319	0	0.0%	100.0%	
Raleigh County	29	2,020	11	0.5%	99.5%	
Summers County	4	158	0	0.0%	100.0%	
PSA	65	3,316	18	0.5%	99.5%	

Source: Bowen National Research

As the preceding illustrates, the lack of available multifamily rental product is a region-wide challenge, as all four counties are operating at occupancy levels over 99.0%. Two counties (Nicholas and Summers) do not have any vacant units among the surveyed multifamily supply. Within the three selected municipalities, while there are no vacant units in the communities of Hinton and Summersville, the 11 vacant units in Beckley result in a very high 99.0% occupancy. As a result, demand for multifamily rentals is high in both the selected municipalities and the four subject counties.

The following table illustrates the total number of households on wait lists by property type within the PSA.

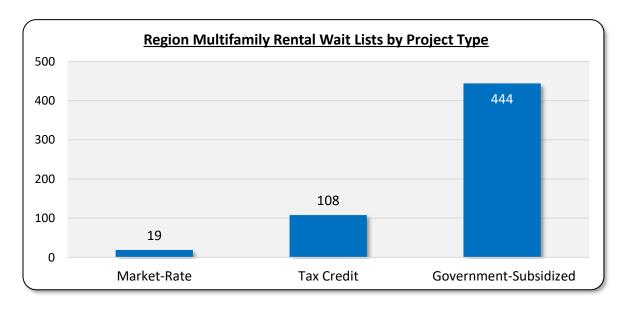
Total Households on Wait Lists by Property Type							
Study Area	Market-Rate	Tax Credit	Government- Subsidized				
Beckley	N/A	20	97				
Hinton	-	-	N/A				
Summersville	N/A	71	1				
Fayette County	9	9	256				
Nicholas County	N/A	71	3				
Raleigh County	10	28	185				
Summers County	-	-	N/A				
PSA	19	108	444				

Source: Bowen National Research

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

There are a reported 571 households on wait lists for multifamily rentals in the region, with the largest numbers of households waiting for rental housing in the counties of Fayette and Raleigh. In addition, it appears that the largest number of households on wait lists in the overall region are for the most affordable rental housing alternatives, either Tax Credit or government-subsidized rentals. These wait lists demonstrate the level of pent-up demand for a variety of rental housing by affordability level.

The following graph illustrates the total number of households on the multifamily rental wait lists by project type for the overall PSA (New River Gorge Region).



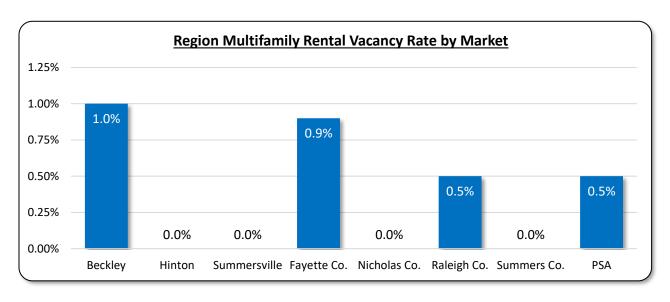
The following table summarizes the distribution of surveyed rental housing within the region and the various PSA counties and submarkets by product type. Note that vacancy rates below 1% are illustrated in **red** text.

Vacant Units/Total Units (Vacancy Rate) by Property Type New River Gorge Region, WV								
Study Area	Market-Rate	Market-Rate/ Tax Credit/ Government Subsidized	Tax Credit	Tax Credit/ Government Subsidized	Government Subsidized	Total		
Beckley	11/266 (4.1%)	0/150 (0.0%)	0/90 (0.0%)	0/14 (0.0%)	0/623 (0.0%)	11/1,143 (1.0%)		
Hinton	-	-	-	-	0/102 (0.0%)	0/102 (0.0%)		
Summersville	0/49 (0.0%)	-	0/90 (0.0%)	-	0/148 (0.0%)	0/287 (0.0%)		
Fayette County	7/139 (5.0%)	-	0/32 (0.0%)	0/206 (0.0%)	0/442 (0.0%)	7/819 (0.9%)		
Nicholas County	0/49 (0.0%)	-	0/90 (0.0%)	-	0/180 (0.0%)	0/319 (0.0%)		
Raleigh County	11/557 (2.0%)	0/150 (0.0%)	0/324 (0.0%)	0/147 (0.0%)	0/842 (0.0%)	11/2,020 (0.5%)		
Summers County	0/16 (0.0%)	-	-	0/20 (0.0%)	0/122 (0.0%)	0/158 (0.0%)		
PSA	18/761 (2.4%)	0/150 (0.0%)	0/446 (0.0%)	0/373 (0.0%)	0/1,586 (0.0%)	18/3,316 (0.5%)		

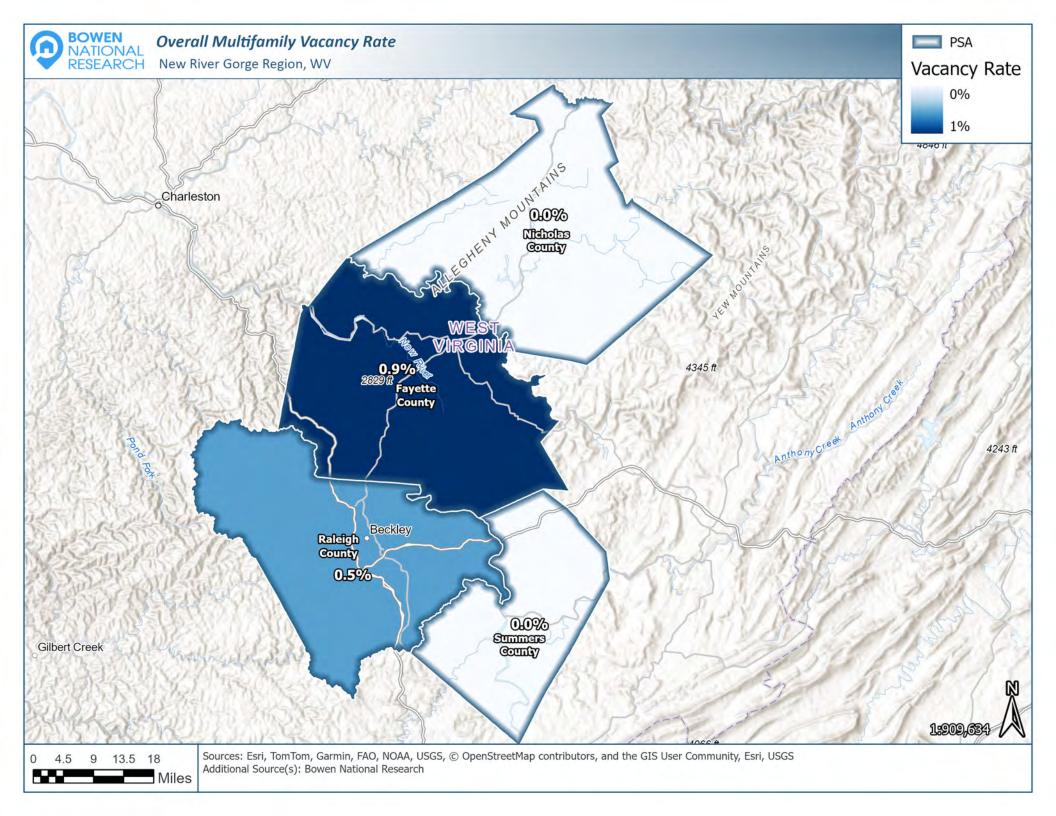
Source: Bowen National Research

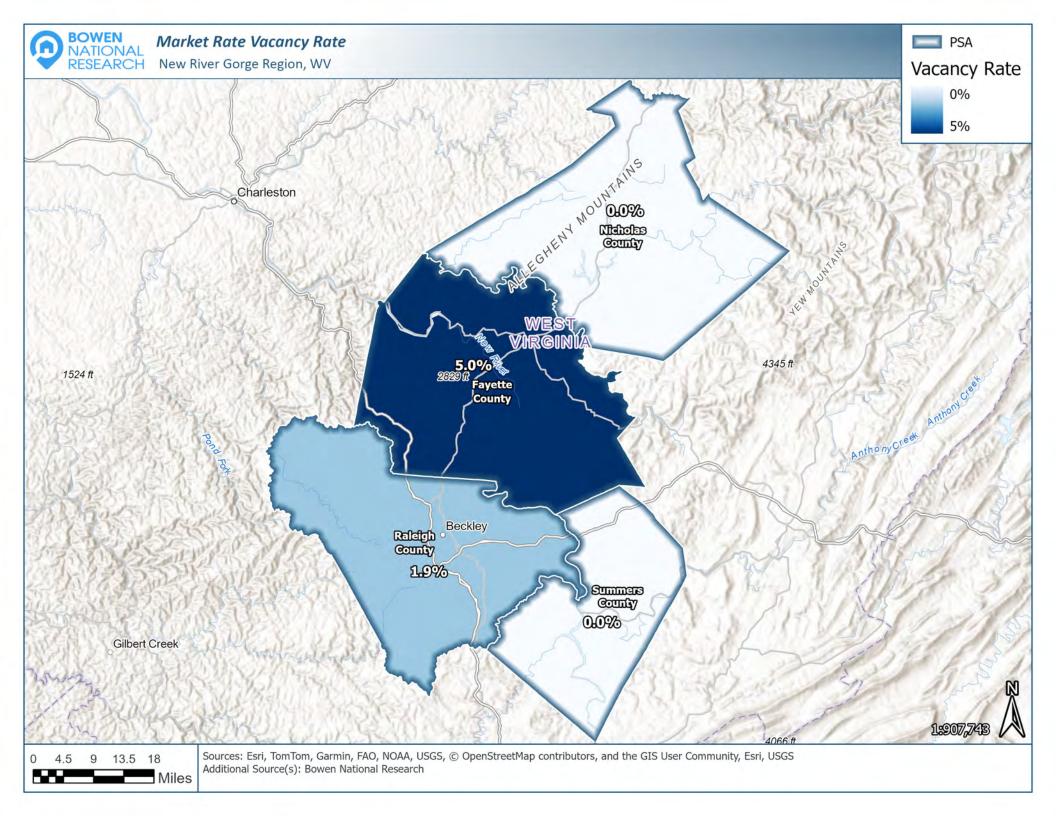
As the preceding table illustrates, regardless of the market (municipality or county) and regardless of the program type (market-rate, Tax Credit or government-subsidized), there are very few available units. This is a clear demonstration of the level of demand across the entire geographic region and among various affordability levels. This also represents significant development opportunity across the region and for a variety of product types.

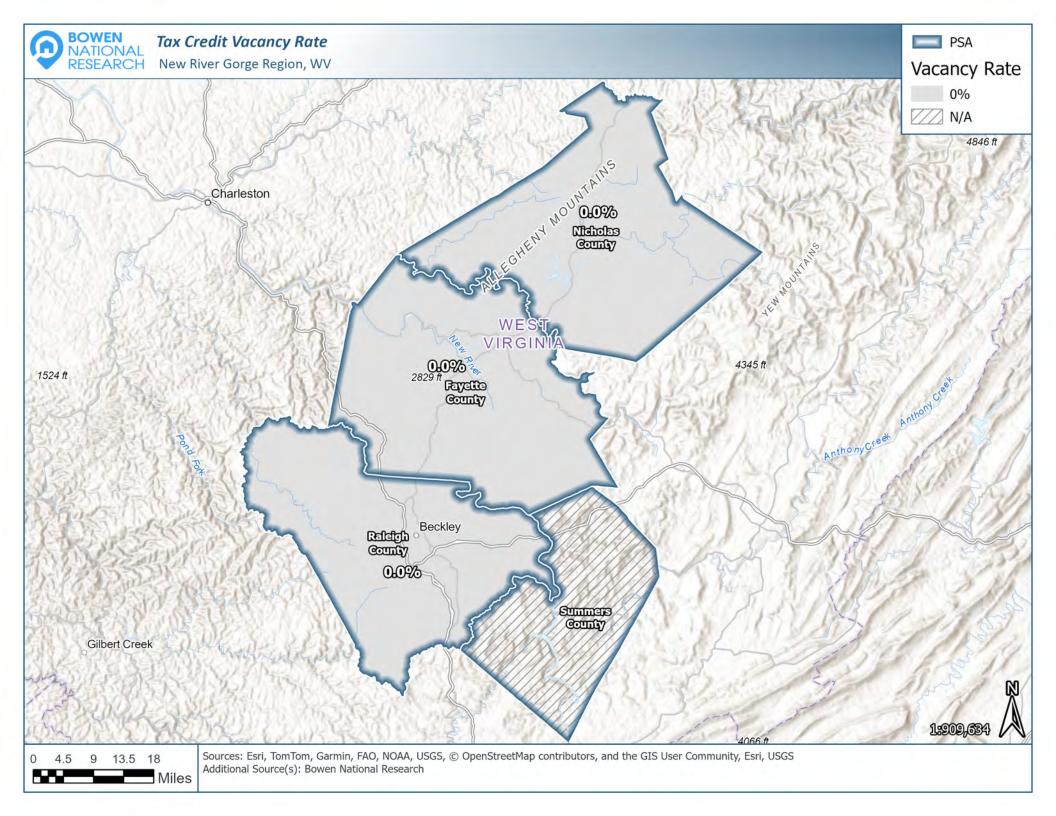
The overall multifamily vacancy rates for each study area within the PSA are shown in the following graph.

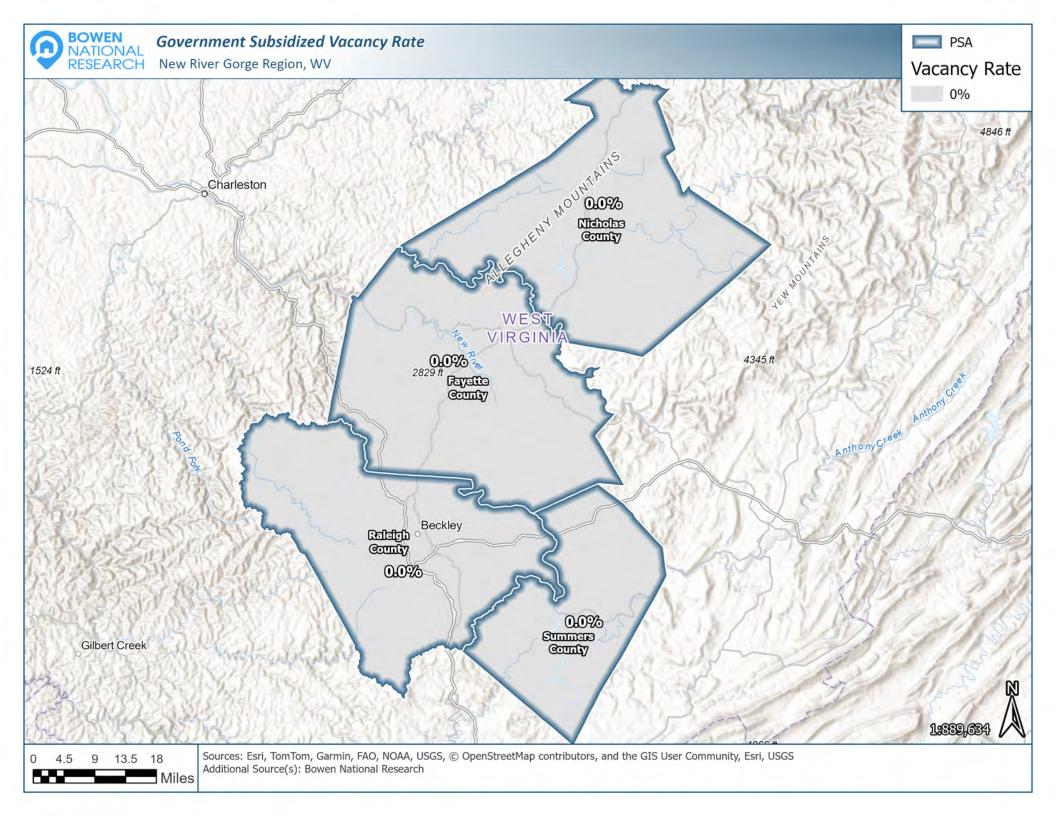


The following maps illustrate the multifamily rental vacancy rates by program type for each of the PSA counties.









Market-Rate Apartments

The following table summarizes the distribution of surveyed market-rate units by county and submarket.

	Surveyed Market-Rate Multifamily Rental Housing Supply – New River Gorge Region, WV						
	Projects Surveyed*	Projects Total Vacant Vacancy Wait Lists					
Beckley	6	292	11	3.8%	72-84 Months (1)		
Hinton	0	0	-	-	-		
Summersville	2	49	0	0.0%	Yes^ (1)		
Fayette County	7	139	7	5.0%	9 HH (1)		
Nicholas County	2	49	0	0.0%	Yes^ (1)		
Raleigh County	10	583	11	1.9%	10 HH (1) 3-84 Months (3)		
Summers County	1	16	0	0.0%	-		
PSA	20	787	18	2.3%	-		

Source: Bowen National Research

HH – Households

A total of 20 market-rate properties comprising 787 units were surveyed within the PSA (New River Gorge Region). Raleigh County contains the vast majority (74.1%) of all market-rate units surveyed, while Nicholas County (49) and Summers County (16 units) offer very few market-rate units in larger multifamily structures. Overall, the surveyed market-rate properties have a very low vacancy rate of 2.3%. Market-rate vacancies are also low among the municipalities, with Beckley operating at a 3.8% vacancy rate and no vacancies among the limited number of market-rate units in Summersville. Market-rate wait lists exist within most geographies.

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

Median Market-Rate Rents by Bedroom/Bathroom Type						
One-Br/1.0-Ba	Two-Br/1.0-Ba	Two-Br/1.5-Ba	Three-Br/2.5-Ba			
\$1,178	\$1,391	-	\$1,125			
-	-	-	-			
\$599	\$649	=	•			
\$750	\$650	\$995	-			
\$599	\$649	-	-			
\$1,178	\$900	\$1,275	\$1,425			
\$495	\$695	-	-			
\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425			
	One-Br/1.0-Ba \$1,178 - \$599 \$750 \$599 \$1,178 \$495	One-Br/1.0-Ba Two-Br/1.0-Ba \$1,178 \$1,391 - - \$599 \$649 \$750 \$650 \$599 \$649 \$1,178 \$900 \$495 \$695 \$495-\$1,178 \$649-\$900	One-Br/1.0-Ba Two-Br/1.0-Ba Two-Br/1.5-Ba \$1,178 \$1,391 - - - - \$599 \$649 - \$750 \$650 \$995 \$599 \$649 - \$1,178 \$900 \$1,275 \$495 \$695 - \$495-\$1,178 \$649-\$900 \$995-\$1,275			

Source: Bowen National Research

^{*}Includes market-rate units within mixed-income properties

[^]Length unknown

^{*}Based on county median rents (excludes submarkets)

Overall median rents for the market-rate units in the PSA (New River Gorge Region) range from \$495 (one-bedroom/1.0-bathroom unit) to \$1,425 (three-bedroom/2.5-bathroom unit). However, there is notable variation in the median rent within each unit configuration when comparing the individual counties and submarkets. Notably, the lowest median rents are generally within Summers County and in the municipality of Summersville, while the highest median rents are generally in Raleigh County and within the city of Beckley. While the variance in median rents among the counties and submarkets can be largely attributed to the difference in market sizes and median household incomes, the low vacancy rates among surveyed projects in each study area illustrate that a good level of demand exists for market-rate multifamily apartments throughout the PSA.

Tax Credit Apartments

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

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

	Surveyed Tax Credit (Non-Subsidized)						
	Multifamily Rental Housing Supply – New River Gorge Region, WV						
	Projects Surveyed*	Total Units*	Vacant Units	Vacancy Rate	Wait Lists		
Beckley	3	105	0	0.0%	20 HH 6-84 Months		
Hinton	0	0	-	-	-		
Summersville	2	90	0	0.0%	6-65 HH		
Fayette County	2	52	0	0.0%	4-5 HH		
Nicholas County	2	90	0	0.0%	6-65 HH		
Raleigh County	8	339	0	0.0%	8-20 HH 3-84 Months		
Summers County	0	0	-	-	-		
PSA	12	481	0	0.0%	4-65 HH 3-84 Months		

Source: Bowen National Research

HH - Households

^{*}Includes Tax Credit (non-subsidized) units within mixed-income properties

A total of 12 properties containing 481 Tax Credit units were surveyed within the PSA (New River Gorge Region). This represents just 14.5% of the 3,316 total multifamily rental units surveyed in the PSA. A total of 339 Tax Credit units are located in Raleigh County, representing 70.5% of the surveyed Tax Credit units in the region. Overall, all 481 surveyed Tax Credit units are occupied. A total of 108 households are on wait lists for such product, illustrating the level of pent-up demand for such product in the region.

Bowen National Research gathered information on collected rents by bedroom and bathroom type for units that operate under the Tax Credit program and established median rents for each bedroom/bathroom combination. The following table illustrates the median rents for the *most common bedroom/bathroom unit configurations* for the region, each county, and submarket. The reported rents are collected rents, meaning these are the tenant-paid rents and do not account for any tenant-paid utilities that would be part of their total housing costs. Note that these rents include all levels of income restrictions implemented at these properties (e.g., 30%, 40%, 50%, 60%, etc. of Area Median Household Income).

	Median Tax Credit (Non-Subsidized) Rents by Bedroom/Bathroom Type						
	One-Br/ Two-Br/ Two-Br/ Thre 1.0-Ba 1.0-Ba 1.5-Ba 1.5-						
Beckley	\$849	\$640	\$1,020	\$987			
Hinton	-	-	-	-			
Summersville	\$625	\$615	-	\$954			
Fayette County	\$544	\$645	-	\$710			
Nicholas County	\$625	\$615	-	\$954			
Raleigh County	\$663	\$640	\$915	\$1,030			
Summers County	-	-	-	-			
PSA (Range)*	\$544-\$663	\$615-\$645	\$915	\$710-\$1,030			

Source: Bowen National Research

Median rents for the Tax Credit units in the PSA counties range from \$544 for a one-bedroom/1.0-bathroom unit to \$1,030 for a three-bedroom/1.5-bathroom unit. While the one-bedroom/1.0 bath rents and two-bedroom/1.0 bath rents are generally similar to each other, the median rent for three-bedroom/1.5 bath units in Raleigh County is notably higher than corresponding units in the other counties. These notably lower median rents (when compared with market-rate rentals) along with the 100.0% occupancy rate and existing wait lists are clear indications of the value non-subsidized Tax Credit product represents within the PSA.

The preceding rents can be used by developers as a guide for the possible rent structures incorporated at their projects within the PSA.

^{*}Based on county median rents (excludes submarkets)

Government-Subsidized Apartments

Government-subsidized rental properties are typically restricted to households earning up to 50% of Area Median Household Income (AMHI). The following table summarizes the distribution of surveyed subsidized rental housing within the PSA (New River Gorge Region).

	Surveyed Subsidized Multifamily Rental Housing Supply – New River Gorge Region, WV							
	Projects Surveyed*	Total Units*	Vacant Units	Vacancy Rate	Wait Lists			
Beckley	7	746	0	0.0%	20-27 HH 3-84 Months			
Hinton	1	102	0	0.0%	3-6 Months			
Summersville	4	148	0	0.0%	1 HH			
Fayette County	13	628	0	0.0%	1-50 HH			
Nicholas County	6	180	0	0.0%	1 HH			
Raleigh County	13	1,098	0	0.0%	5-52 HH 3-84 Months			
Summers County	3	142	0	0.0%	3-6 Months			
PSA	35	2,048	0	0.0%	1-52 HH 3-84 Months			

Source: Bowen National Research

HH - Households

A total of 35 properties containing 2,048 government-subsidized units were surveyed within the PSA. Over half of these units are located in Raleigh County, while a notable portion are also located in Fayette County. Typical of many markets, the government-subsidized rental units surveyed within the PSA are fully occupied (0.0% vacancy rate) and most maintain wait lists for their next available units. Specifically, there are an estimated 444 households on wait lists at the surveyed subsidized properties. Thus, there is clearly significant pent-up demand for multifamily product which is affordable to very low-income (50% AMHI and lower) households within the PSA.

^{*}Includes subsidized units within mixed-income properties

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

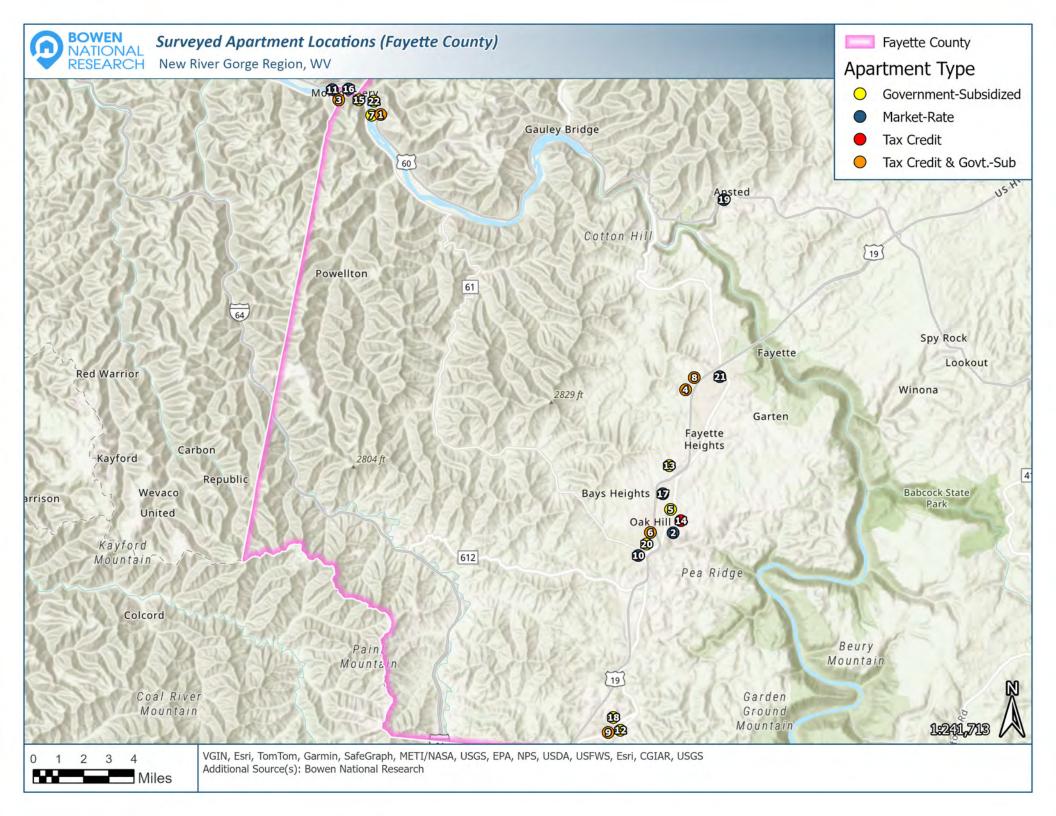
The following table summarizes the number of HCVs issued and the annual program turnover by county.

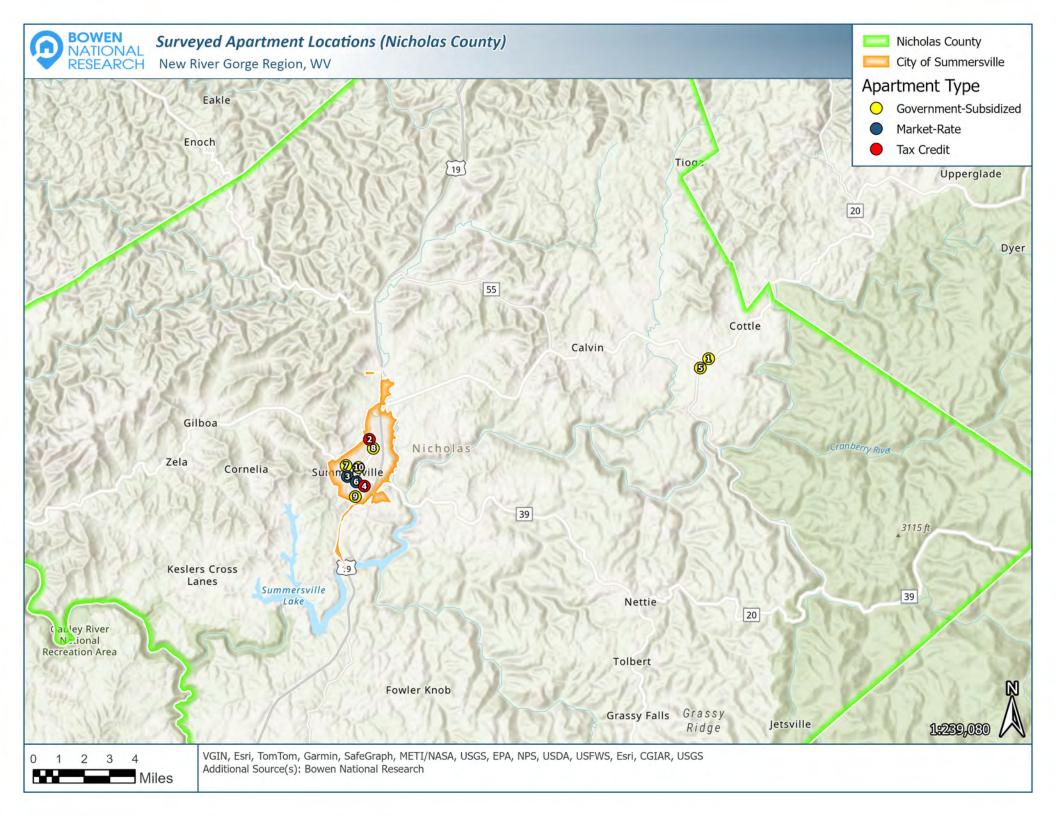
	Voucher Use by County - New River Gorge Region						
	HCV Issued	Annual Program Turnover					
Fayette County	276	46					
Nicholas County	132	15					
Raleigh County	581	85					
Summers County	120 16						
Region	1,109	162					

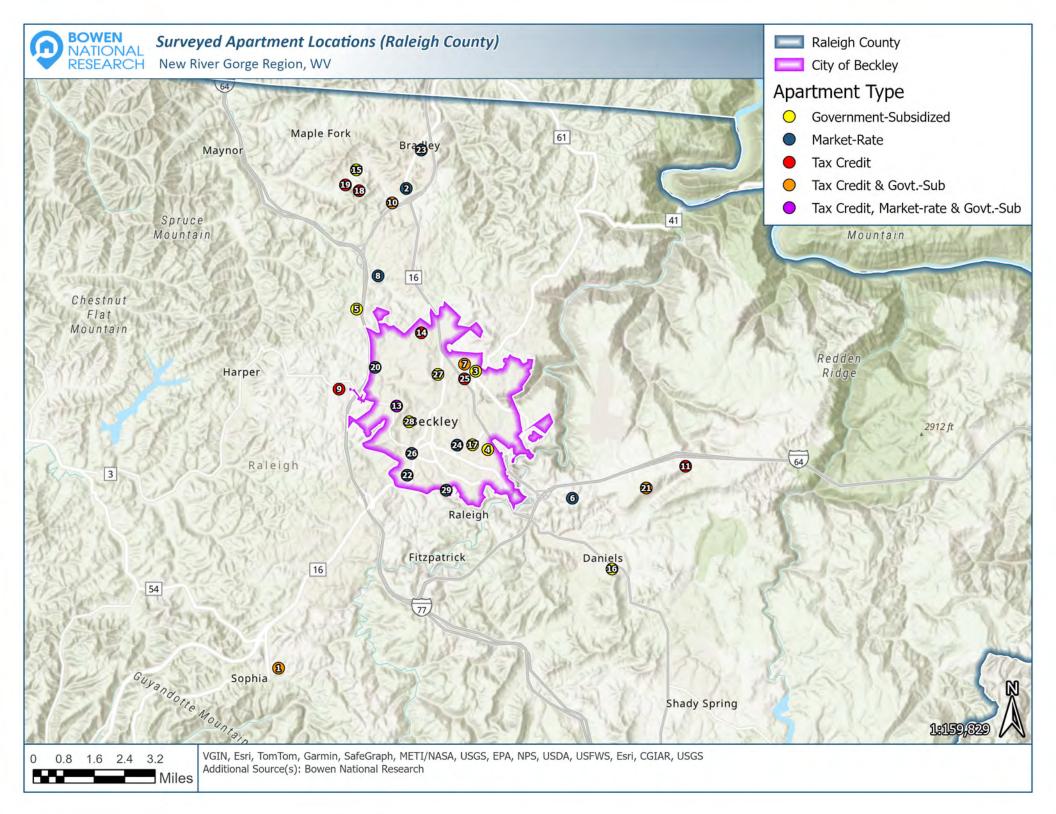
HCV – Housing Choice Voucher Source: Southern West Virginia Housing

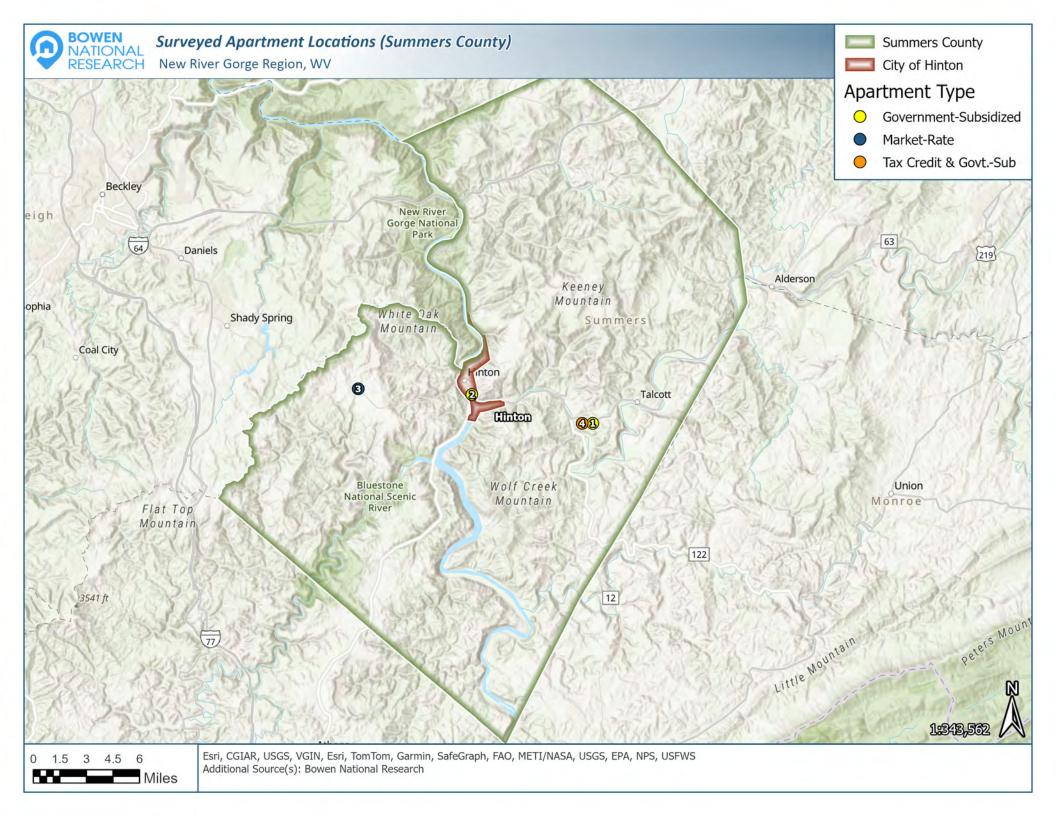
In the New River Gorge Region, there are approximately 1,109 Housing Choice Vouchers issued within the housing authority's jurisdictions. It is estimated that 314 vouchers are unused across nine counties (Braxton, Fayette, Greenbrier, Monroe, Nicholas, Pocahontas, Raleigh, Summers, and Webster), while the annual turnover of households in the voucher program is estimated at 162 households within this study's four county region. There is a total of 1,738 households currently on the wait list for additional vouchers across the nine counties, and the wait list is open. The long wait lists for Housing Choice Vouchers, the 100% occupancy rate among the surveyed government-subsidized housing supply, and the wait lists for government-subsidized properties are clear reflections of the strong and pent-up demand for additional government rental housing assistance in the region.

Maps illustrating the location of all multifamily apartments surveyed within the PSA are included on the following pages.









2. Non-Conventional Rental Housing

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

				cupied Housing in Structure	
		1 to 4	5 Units or	Mobile Home/	
		Units	More	Other	Total
Beckley	Number	1,959	764	39	2,762
Deckley	Percent	70.9%	27.7%	1.4%	100.0%
Hinton	Number	254	78	14	346
Hinton	Percent	73.4%	22.5%	4.0%	100.0%
Summersville	Number	283	111	78	472
Summersvine	Percent	60.0%	23.5%	16.5%	100.0%
Favotta Caunty	Number	2,684	715	476	3,875
Fayette County	Percent	69.3%	18.5%	12.3%	100.0%
Nicholas County	Number	1,017	381	509	1,907
Nicholas County	Percent	53.3%	20.0%	26.7%	100.0%
Raleigh County	Number	4,893	1,534	903	7,330
Kaleigh County	Percent	66.8%	20.9%	12.3%	100.0%
Summers County	Number	816	93	123	1,032
Summers County	Percent	79.1%	9.0%	11.9%	100.0%
PSA	Number	9,410	2,723	2,011	14,144
rsa	Percent	66.5%	19.3%	14.2%	100.0%
West Vinginia	Number	109,425	52,244	23,344	185,013
West Virginia	Percent	59.1%	28.2%	12.6%	100.0%

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

Renter-occupied units within structures with one to four units represent 66.5% of all rental units in the PSA (New River Gorge Region), which is a higher share of such units when compared to the state (59.1%). Renter-occupied mobile homes, boats, and RVs represent 14.2% of all renter-occupied housing units in the PSA, which is higher than the share for the state (12.6%). As such, non-conventional rentals account for 80.7% of the total rental units in the PSA. Summers County, while small in the number of total renter-occupied housing units, has the largest share (91.0%) of non-conventional rentals in the region. Regardless, because the vast majority of the rental housing stock in the PSA is comprised of non-conventional rentals, it is clear that this housing segment is significant and warrants additional analysis.

The following summarizes monthly gross rents (tenant-paid rents plus tenant-paid utilities) for area rental alternatives based on American Community Survey estimates. These rents are for all rental product types including apartments, non-conventional rentals, and mobile homes. Since over three-quarters (80.7%) of all rentals in the PSA are considered non-conventional rentals, the rents below provide insight as to likely rents for non-conventional rentals in the PSA.

				Estin	nated Mon	thly Gross	Rents by M	larket		
			\$300 -	\$500 -	\$750 -	\$1,000 -	\$1,500 -		No Cash	
		<\$300	\$500	\$750	\$1,000	\$1,500	\$2,000	\$2,000+	Rent	Total
Beckley	Number	229	247	409	803	647	126	12	292	2,765
Deckiey	Percent	8.3%	8.9%	14.8%	29.0%	23.4%	4.6%	0.4%	10.6%	100.0%
Hinton	Number	34	26	35	181	42	0	0	29	347
Hillon	Percent	9.8%	7.5%	10.1%	52.2%	12.1%	0.0%	0.0%	8.4%	100.0%
Summersville	Number	49	117	59	143	9	0	3	91	471
Summersvine	Percent	10.4%	24.8%	12.5%	30.4%	1.9%	0.0%	0.6%	19.3%	100.0%
Fayette County	Number	269	393	781	918	425	24	0	1,065	3,875
rayette County	Percent	6.9%	10.1%	20.2%	23.7%	11.0%	0.6%	0.0%	27.5%	100.0%
Nicholas County	Number	134	262	465	475	151	20	10	390	1,907
Michoras County	Percent	7.0%	13.7%	24.4%	24.9%	7.9%	1.0%	0.5%	20.5%	100.0%
Raleigh County	Number	555	532	1,343	1,659	1,286	396	36	1,523	7,330
Kaleigh County	Percent	7.6%	7.3%	18.3%	22.6%	17.5%	5.4%	0.5%	20.8%	100.0%
Summers County	Number	50	99	122	287	221	0	0	253	1,032
Summers County	Percent	4.8%	9.6%	11.8%	27.8%	21.4%	0.0%	0.0%	24.5%	100.0%
PSA	Number	1,008	1,286	2,711	3,339	2,083	440	46	3,231	14,144
PSA	Percent	7.1%	9.1%	19.2%	23.6%	14.7%	3.1%	0.3%	22.8%	100.0%
Wast Vinginia	Number	9,802	15,204	37,999	46,937	36,939	6,988	2,634	28,510	185,013
West Virginia	Percent	5.3%	8.2%	20.5%	25.4%	20.0%	3.8%	1.4%	15.4%	100.0%

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

As the preceding table illustrates, 42.8% of rental units in the PSA (New River Gorge Region) have rents that are between \$500 and \$1,000. This is similar to the 45.9% share of such units at the state level. Another 14.7% of rental units in the PSA have rents between \$1,000 and \$1,500, which is below the 20.0% share for of the state. Very few units in the PSA have rents below \$500 or above \$1,500. Interestingly, the counties of Raleigh and Summers have notable shares of units with rents above \$1,000, evidence of the rent premiums being achieved in these counties. Among individual municipal submarkets, most of the rental units in each market have rents between \$750 and \$1,000.

Bowen National Research conducted online research between November and December of 2024 and identified 44 non-conventional rentals that were listed as *available* for rent in the PSA (New River Gorge Region). When the 44 identified available rentals in the region are compared with the estimated 11,421 non-conventional rentals, the overall vacancy rate is approximately 0.4%. This is a very low vacancy rate and demonstrates the lack of available rentals among this product type.

The following table summarizes the sample survey of *available* non-conventional rentals identified in the PSA, by county. Note: We were unable to identify any *available* non-conventional rentals at the time of this study in Summers County. While these rentals do not represent all non-conventional rentals, they are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other characteristics of non-conventional rentals.

		rveyed Non-Conventional Iew River Gorge Region, V		
Bedroom	Vacant Units	Rent Range	Median Rent	Median Rent Per Square Foot
		Fayette County		
One-Bedroom	1	\$475	\$475	-
Two-Bedroom	1	\$700	\$700	\$0.77
Three-Bedroom	3	\$995 - \$2,275	\$2,200	\$0.93
Total	5			
		Nicholas County		
Three-Bedroom	1	\$650	\$650	-
Total	1	<u>.</u>		•
		Raleigh County		
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

The identified available non-conventional rentals in the PSA (New River Gorge Region) primarily consist of two-bedroom (34.1%) and three-bedroom (40.9%) units. The vast majority (38 of 44 units) of the identified available non-conventional rentals are located in Raleigh County. While the limited available supply in Fayette and Nicholas counites prevents us from drawing any reliable conclusions on rents, most of the available units in Raleigh County have rents above \$1,000. When considering the fact that utility costs for much of this product could exceed \$200 per month, it is likely that the overall housing costs of non-conventional rentals exceed \$1,200 per month. As such, these rentals are likely unaffordable to most area renters.

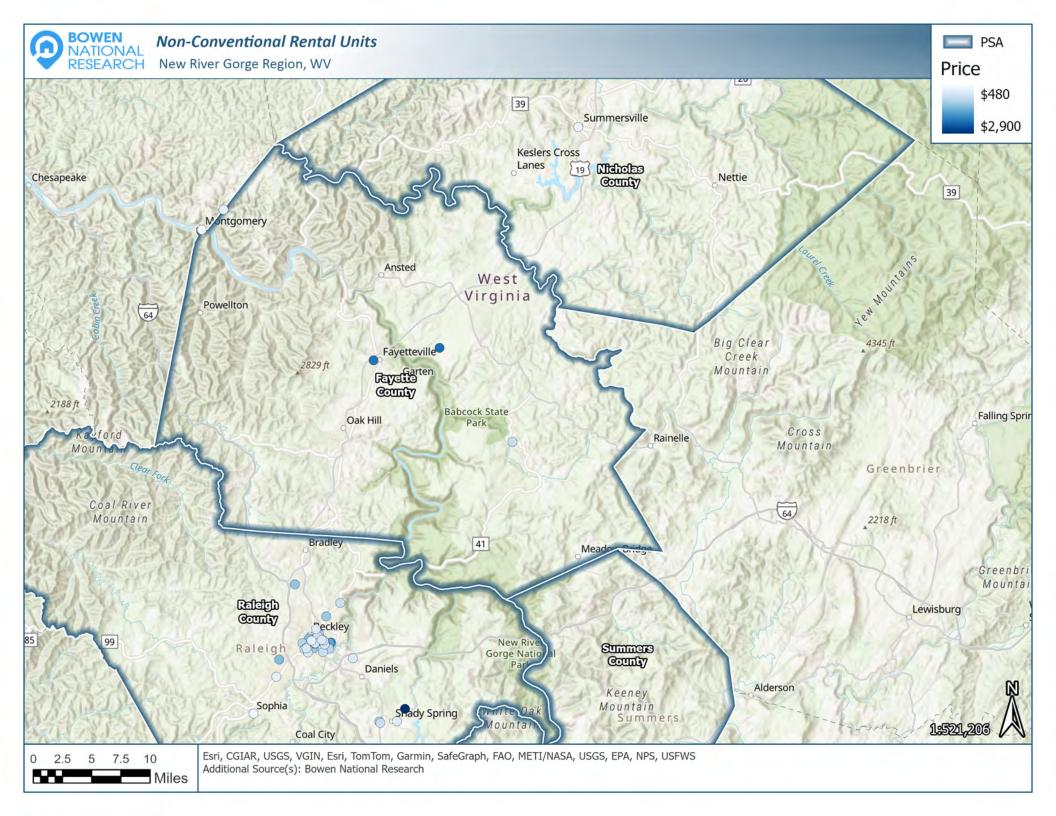
The following table summarizes the total available units and availability rate for non-conventional rentals in each county of the PSA. It should be noted that data was not broken out by submarket (municipality).

Non-Conventional Rentals Available Units and Availability Rates by County										
	Available Total Availability									
County	Units	Units	Rate							
Fayette	5	3,160	0.2%							
Nicholas	1	1,526	<0.1%							
Raleigh	38	5,796	0.6%							
Summers	0 939 0.0%									
PSA	44	11,421	0.4%							

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

As stated earlier, the 44 available non-conventional units represent an extremely low 0.4% availability rate. The availability rates by county, which range from 0.0% to 0.6%, are also extremely low and demonstrate that the lack of such housing is a region-wide issue.

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



3. Seasonal/Recreational Housing

The PSA (New River Gorge Region) is a popular tourist destination like many regions in West Virginia due to the variety of outdoor activities and recreational opportunities offered in the area. The PSA is located within the Appalachian Mountain range and offers a number of natural and manmade attractions. Notable attractions within the region include the New River Gorge National Park and Preserve, the New River, the New River Gorge Bridge, the Coal Heritage Trail, Summersville Lake State Park, the Gauley River, Sandstone Falls, Bluestone Lake, Pipestem State Park, Winterplace Ski Resort, and a number of cultural heritage attractions. As such, short-term vacation rentals and second homes comprise a notable share of the PSA housing market, particularly in certain areas of the PSA. This section of analysis attempts to estimate the influence of short-term rentals and second homes in the New River Gorge Region and the effect on the overall housing market.

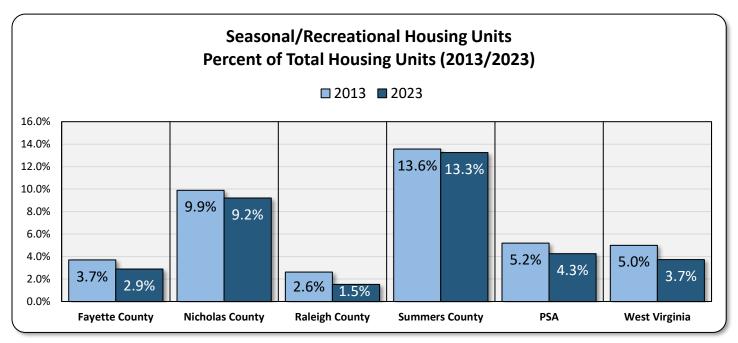
In an effort to quantify the share that seasonal and recreational homes comprise of the overall housing market in the PSA, and how this presence has changed over time, the following table illustrates the number of homes classified as "Seasonal or Recreational Units" by the U.S. Census and American Community 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		
Fayette County	2013	796	4,294	21,544	18.5%	3.7%		
rayette County	2023	552	3,025	19,134	18.2%	2.9%		
Nicholas County	2013	1,287	2,352	13,009	54.7%	9.9%		
Nicholas County	2023	1,155	2,945	12,540	39.2%	9.2%		
Dalaiah Canata	2013	941	4,536	35,900	20.7%	2.6%		
Raleigh County	2023	528	5,575	34,637	9.5%	1.5%		
C	2013	1,039	2,307	7,657	45.0%	13.6%		
Summers County	2023	869	1,743	6,556	49.9%	13.3%		
PSA	2013	4,063	13,489	78,110	30.1%	5.2%		
rsa	2023	3,104	13,288	72,867	23.4%	4.3%		
Wast Vinsinia	2013	44,013	139,561	880,951	31.5%	5.0%		
West Virginia	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, the number of seasonal/recreational units in the PSA (New River Gorge Region) decreased by 23.6% between 2013 and 2023. This is slightly less than the 27.3% decrease within the state of West Virginia during this time period. During this same time period, the number of total housing units in the PSA decreased by 6.7%, while the number of housing units in the state decreased by 2.4%. As such, the data indicates that seasonal/recreational units are not absorbing the permanent housing market inventory, and on the contrary, this segment of the housing market has actually decreased over time. In 2023, seasonal/recreational units comprised 4.3% of the total housing units in the PSA, which is down nearly one percentage point from 2013. Regardless, the 4.3% share of such units in the PSA is a slightly larger share compared to the 3.7% share for the state and illustrates the relative prevalence of these units in the region.

The following graph compares seasonal/recreational units as a share of total housing units for each of the study areas in 2013 and 2023 according to American Community Survey estimates.



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

As the preceding illustrates, the respective share of seasonal/recreational units in each county of the PSA decreased slightly between the two time periods. The individual decrease in each county ranges between three-tenths of a percentage point (Summers County) and one and one-tenth of a percentage point (Raleigh County). Among the four PSA counties, Summers County has the highest share (13.3%) of seasonal/recreational units in 2023, followed by Nicholas County (9.2%). As such, both counties have significantly higher shares of such units compared to the 3.7% share for the state, illustrating the influence they have in these counties.

In order to understand the influence of short-term rentals and estimate the economic impact of this housing market in each of the counties, data summarizing the number of active Airbnb and Vrbo listings and the corresponding market revenue for these units follows. This analysis is based on data provided by AllTheRooms, a market intelligence company that provides analytics for short-term rental markets throughout the country. While this data likely does not identify all short-term rental properties within the PSA due to various advertising resources, the data utilizes listings from Airbnb and Vrbo, which are generally considered two of the leading companies in the online marketplace for short-term and vacation rentals. As such, the data illustrated is highly representative of the typical short-term rental housing in the market and likely encompasses a significant sample size of the total short-term rental units within the area.

The following table provides the number of active short-term rental listings (Airbnb and Vrbo) and the total market revenue between January 6, 2024 and January 6, 2025 for each of the study areas.

Airbnb/Vrbo Listings and Market Revenue January 6, 2024 to January 6, 2025										
	Air	bnb	Vı	·bo	To	tal				
Amaa	Number of									
Area	Listings	Revenue	Listings	Revenue	Listings	Revenue				
Fayette County	672	\$13,155,846	338	\$1,046,269	1,010	\$14,202,115				
Nicholas County	160	\$2,493,848	69	\$134,887	229	\$2,628,735				
Raleigh County	ty 224 \$2,664,681 119 \$222,023 343 \$2,886,74									
Summers County	rs County 189 \$1,228,984 75 \$75,154 264 \$1,304,138									
PSA	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 1,846 listings in the PSA (New River Gorge Region). Over one-half (54.7%) of these listings are located within Fayette County. Between January 2024 and January 2025, these units had a combined total market revenue of over \$21 million in the PSA. With the majority of the listings in the PSA located in Fayette County, it is not surprising that Fayette County accounted for 67.6% of this overall market revenue during the year. Although this data likely does not capture all short-term rental listings and total market revenue in each 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 region.

When comparing the region's 1,245 short-term rentals with the overall housing stock (72,005), this segment comprises 1.7% of the region's housing inventory. While this is a relatively small share of the region's housing stock, it still reduces the region's housing stock which contributes to the housing availability and affordability issues of the region.

C. FOR-SALE HOUSING SUPPLY

1. Introduction

Bowen National Research obtained for-sale housing data from a combination of Realtor.com and Redfin.com for the four counties in the PSA (New River Gorge Region) and the three selected municipalities in the region. This included historical for-sale residential data and currently available for-sale housing stock. While this sales data does not include all for-sale residential transactions or supply in the PSA, it does consist of the majority of such product and therefore, it is representative of market norms for for-sale housing product for the area.

The following table summarizes the available (as of January 8, 2025) and recently sold (between January 1, 2020 and December 5, 2024) housing stock for the PSA, broken out by various geographies.

Sold/Cu	New River Gorge Region, W arrently Available For-Sale Hou	
Status	Number of Homes	Median Price
	Beckley	
Sold	868	\$120,000
Available	40	\$154,000
	Hinton	
Sold	75	\$37,400
Available	9	\$153,500
	Summersville	
Sold	65	\$159,833
Available	10	\$255,000
	Fayette County	
Sold	904	\$90,000
Available	46	\$176,950
	Nicholas County	
Sold	293	\$141,300
Available	46	\$202,500
	Raleigh County	
Sold	2,379	\$147,000
Available	123	\$194,000
	Summers County	
Sold	100	\$50,000
Available	39	\$175,000
	PSA	
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 the PSA consists of 254 total units with a median list price of \$188,500. Median list prices for available homes on a county level range from \$175,000 in Summers County to \$202,500 in Nicholas County. Historical sales from January 2020 to December 2024 for the overall region consisted of 3,676 homes at a median sales price of \$130,000. Historical and available homes are discussed separately below.

2. Historical For-Sale Analysis

The following table summarizes the total number of homes sold and the median sales price for the PSA (New River Gorge Region) and each of the PSA counties and selected submarkets (municipalities) between January 2020 and December 2024. Median sales prices by county or submarket which are higher than that reported for the overall PSA are illustrated in red text.

Sales History by S	Sales History by Study Area – New River Gorge Region, WV (January 1, 2020 to December 5, 2024)								
	Total	% Share of	Average	Median	Average	Median			
Study Area*	Units	Region	Sales Price	Sales Price	Year Built	Year Built			
Beckley	868	23.6%	\$140,676	\$120,000	1956	1955			
Hinton	75	2.0%	\$53,163	\$37,400	1924	1924			
Summersville	65	1.8%	\$175,949	\$159,833	1972	1977			
Fayette County	904	24.6%	\$116,660	\$90,000	1956^	1951^			
Nicholas County	293	8.0%	\$176,981	\$141,300	1979	1984			
Raleigh County	2,379	64.7%	\$177,304	\$147,000	1969	1973			
Summers County	100	2.7%	\$70,579	\$50,000	1937	1927			
PSA	3,676	100.0%	\$159,462	\$130,000	1966^	1971^			

Source: Redfin.com & Bowen National Research

Among the individual counties in the PSA, Raleigh County has the largest number (2,379) of homes sold since 2020, followed by Fayette County (904). Combined, these two counties represent nearly 90% of the homes sold in the region since 2020. The median year built of the for-sale homes by county range from 1927 in Summers County to 1984 in Nicholas County. It is worth pointing out that the two counties (Summers and Fayette) with the oldest median year built have the lowest median list prices. Conversely, the two counties with newest median year built (Raleigh and Nicholas) have the highest median list prices, both above \$141,000. Among the three municipal submarkets, the city of Beckley, with 868 homes sold, comprised 86.1% of the 1,008 homes sold among the selected municipalities since 2020.

^{*}Submarket data is included within each respective county total and share when applicable

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

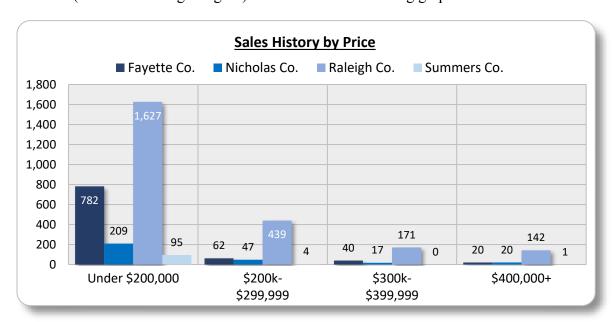
The following table summarizes the distribution of homes sold by price point within the PSA (New River Gorge Region) and the various PSA counties and submarkets. The highest share of homes sold by price point in each study area is shown in **red** text.

	Sales History by Price – New River Gorge Region, WV (January 1, 2020 to December 5, 2024)										
	<\$200	0,000	\$200,000 -	- \$299,999	\$300,000 -	- \$399,999	\$400,000+				
	Number	Share	Number	Share	Number	Share	Number	Share			
Beckley	701	80.8%	109	12.6%	33	3.8%	25	2.9%			
Hinton	74	98.7%	1	1.3%	0	0.0%	0	0.0%			
Summersville	45	69.2%	14	21.5%	3	4.6%	3	4.6%			
Fayette County	782	86.5%	62	6.9%	40	4.4%	20	2.2%			
Nicholas County	209	71.3%	47	16.0%	17	5.8%	20	6.8%			
Raleigh County	1,627	68.4%	439	18.5%	171	7.2%	142	6.0%			
Summers County	95	95 95.0% 4 4.0% 0 0.0% 1									
PSA	2,713	73.8%	552	15.0%	228	6.2%	183	5.0%			

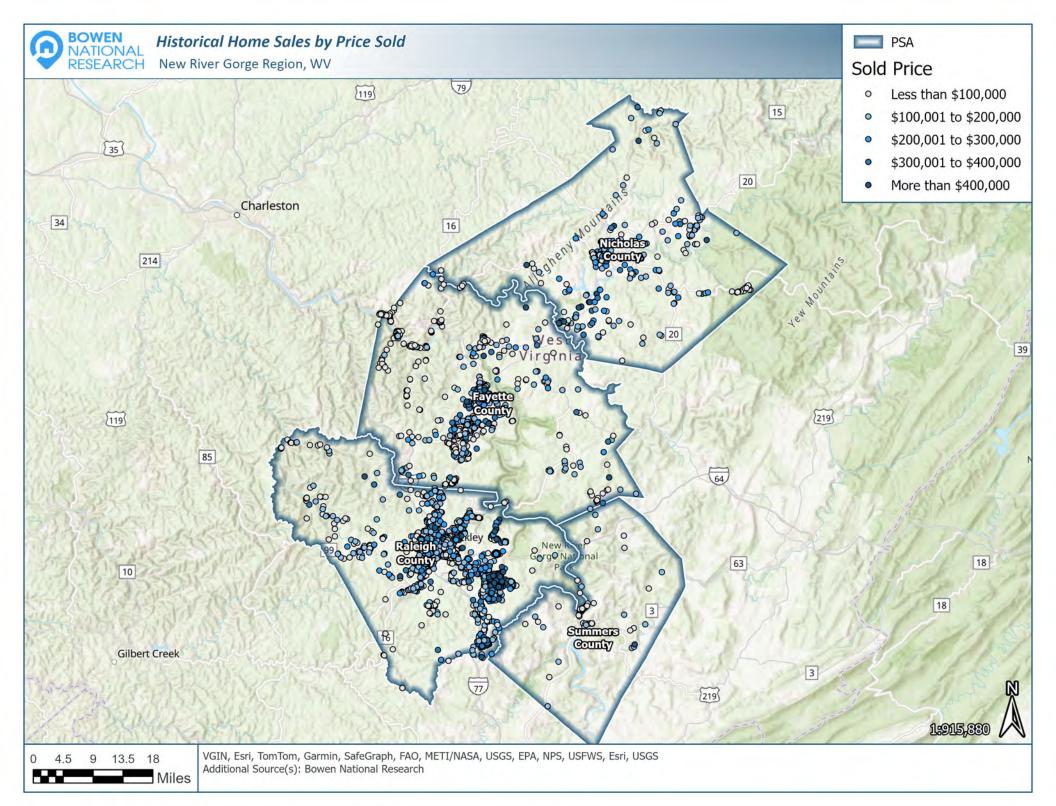
Source: Redfin.com & Bowen National Research

Overall, nearly three-quarters (73.8%) of all home sales between January 2020 and December 2024 in the PSA (New River Gorge Region) were priced under \$200,000. The next largest share of home sales were homes priced between \$200,000 and \$299,999 (15.0%), followed by homes priced between \$300,000 and \$399,999 (6.2%), and homes priced above \$400,000 (5.0%). The vast majority of the homes sold within the selected submarkets (municipalities) were priced under \$200,000.

The distribution of recent home sales by *price point* and county for the PSA (New River Gorge Region) is shown in the following graph.



A map illustrating the location of all homes sold between January 2020 and December 2024 within the PSA is included on the following page.



3. Available For-Sale Housing Supply

Based on information obtained from Realtor.com, we identified 254 housing units within the PSA (New River Gorge Region) that were listed as *available* for purchase as of January 8, 2025. While there are likely additional for-sale residential units available for purchase, such homes were not identified during our research due to the method of advertisement or simply because the product was not actively marketed. Regardless, the available inventory of for-sale product identified in this analysis provides a good baseline for evaluating the for-sale housing alternatives offered in the PSA.

There are two inventory metrics most often used to evaluate the health of a for-sale housing market. These metrics include *Months Supply of Inventory* (MSI) and availability rate. The MSI for the PSA was calculated based on sales history occurring between January 1, 2020 and December 5, 2024. A total of 3,676 homes were sold within the PSA during this period. Accounting for the 59-month sales period, the overall absorption rate during this period is approximately 62 homes per month. Overall, based on the monthly absorption rate of 62 homes, the region's 254 homes listed as available for purchase represent approximately 4.1 months of supply. Typically, healthy and well-balanced markets have an available supply that should take about four to six months to absorb (if no other units are added to the market). The PSA's inventory is on the lower end of the healthy range of supply. When comparing the 254 available units with the overall inventory of 46,486 owner-occupied units, the PSA vacancy/availability rate of 0.5%, which is well below the normal range of 2.0% to 3.0% for a well-balanced for-sale/owner-occupied market and reflective of a shortage of for-sale supply. To get a better understanding of housing availability in the PSA, we have conducted a more refined analysis of available supply by price point, bedroom type, and year built.

The following table summarizes key available for-sale supply information by submarket.

Available l	Available For-Sale Housing by Study Area - New River Gorge Region, WV (As of January 8, 2025)										
Study Area*	Total Units	% Share of Region	Availability Rate / MSI	Average List Price	Median List Price	Average Year Built	Average Days on Market				
Beckley	40	15.8%	0.9%/2.7	\$206,020	\$154,000	1957	94				
Hinton	9	3.5%	1.5%/6.9	\$140,878	\$153,500	1943	67				
Summersville	10	3.9%	0.9%/9.1	\$346,930	\$255,000	1972	112				
Fayette County	46	18.1%	0.4%/3.0	\$284,426	\$176,950	1960	77				
Nicholas County	46	18.1%	0.6%/9.2	\$319,689	\$202,500	1982	113				
Raleigh County	123	48.4%	0.6%/3.1	\$272,283	\$194,000	1969	96				
Summers County	39	15.4%	1.1%/22.9	\$256,518	\$175,000	1970	122				
PSA	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100				

Source: Realtor.com & Bowen National Research

^{*}Submarket data is included within each respective county total and share when applicable

Among the individual counties in the PSA, Raleigh County, by far, has the largest number (123) of available for-sale homes, followed by Fayette and Nicholas counties, both with 46 available homes. Summers County has a total of 39 available homes. When compared to recent sales history and the overall inventory of owner-occupied homes in each county, the two larger counties of Fayette and Raleigh have the lowest Months Supply of Inventory (3.0 and 3.1 months, respectively). While the counties of Nicholas and Summers have MSIs of nine or more months, this is likely attributed to the low number of homes sold on a monthly basis in these two counties. To get a further sense of the available for-sale supply we derive an availability rate. With the exception of Summers County, which has an availability rate of 1.1%, the other three counties have availability rates of 0.6% or lower. All of these availability rates are below the range of 2% to 3% often seen in healthy and well-balanced markets. As such, there appears to be a shortage of for-sale housing among all four counties. Most of the available supply is relatively old, with the average year built of 1970 or earlier in three of the four counties. The median list price in each county with a median year built of 1970 or older is \$194,000 or lower. The county with the highest median list price of \$202,500 is Nicholas County, the market with the most modern available housing supply (median year built of 1982). While this data suggests that there is a notable supply of product priced under \$200,000 that could be affordable to many first-time homebuyers and low-income households, much of this product is well over 50 years old.

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

	Availa	Available For-Sale Housing Units by List Price – New River Gorge Region, WV (As of January 8, 2025)									
	<\$20	0,000	\$200,000 -	- \$299,999	\$300,000 - \$399,999		\$400,000+				
	Number	Share	Number	Share	Number	Share	Number	Share			
Beckley	26	65.0%	5	12.5%	5	12.5%	4	10.0%			
Hinton	9	100.0%	0	0.0%	0	0.0%	0	0.0%			
Summersville	3	30.0%	3	30.0%	1	10.0%	3	30.0%			
Fayette County	26	56.5%	5	10.9%	9	19.6%	6	13.0%			
Nicholas County	21	45.7%	7	15.2%	7	15.2%	11	23.9%			
Raleigh County	66	53.7%	24	19.5%	9	7.3%	24	19.5%			
Summers County	22	56.4%	9	23.1%	2	5.1%	6	15.4%			
PSA	135	53.2%	45	17.7%	27	10.6%	47	18.5%			

Source: Realtor.com & Bowen National Research

Over one-half (53.2%) of the available homes in the PSA (New River Gorge Region) are priced under \$200,000, while the next highest shares are nearly evenly split between product priced between \$200,000 and \$299,999 (17.7% of supply) and product priced at \$400,000 or higher (18.5% of supply). The lower priced product (under \$200,000) represents the highest share of available product in each of the four counties. Among the three municipal submarkets, most (65.0%) of the available product in Beckley is priced under \$200,000, while all available homes in Hinton are at this lower price segment. While much of the lower priced product is more than 50 years old and may pose a challenge for lower income households who may have additional costs associated with home repairs, renovations and weatherization, the lack of homes priced above \$300,000 may make it difficult for the region to attract and accommodate the housing needs of higher income households.

The distribution of available homes in the PSA by *price point* and county is illustrated in the following graph:



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

	Available For-Sale Housing Units by Bedroom Type – New River Gorge Region, WV (As of January 8, 2025)								
	One-Be	droom	Two-Be	edroom	Three-Bedroom		Four-Bedroom+		
	Number (Share)	Median List Price	Number (Share)	Median List Price	Number (Share)	Median List Price	Number (Share)	Median List Price	
Beckley	0 (0.0%)	-	15 (37.5%)	\$119,900	11 (27.5%)	\$153,000	14 (35.0%)	\$344,450	
Hinton	0 (0.0%)	-	2 (22.2%)	\$142,500	5 (55.6%)	\$139,900	2 (22.2%)	\$168,750	
Summersville	0 (0.0%)	-	0 (0.0%)	-	6 (60.0%)	\$204,450	4 (40.0%)	\$471,500	
Fayette County	1 (2.2%)	\$95,000	8 (17.4%)	\$127,500	23 (50.0%)	\$179,900	14 (30.4%)	\$269,950	
Nicholas County	0 (0.0%)	-	2 (4.3%)	\$184,000	27 (58.7%)	\$175,000	17 (37.0%)	\$399,000	
Raleigh County	1 (0.8%)	\$82,500	33 (26.8%)	\$120,000	42 (34.2%)	\$191,500	47 (38.2%)	\$329,900	
Summers County	2 (5.1%)	\$199,500	16 (41.0%)	\$164,750	17 (43.6%)	\$179,000	4 (10.3%)	\$217,500	
PSA	4 (1.6%)	\$122,000	59 (23.2%)	\$125,000	109 (42.9%)	\$183,600	82 (32.3%)	\$322,450	

Source: Realtor.com & Bowen National Research

Like most non-urban markets, the available for-sale supply in the PSA primarily consists of three-bedroom and four-bedroom units, which combined represent approximately 75.2% of available supply. The median list price for three-bedroom units for the overall region is \$183,600, while each county has a median list price below \$200,000. The median list price of four-bedroom or larger units for the overall region is notably higher at \$322,450, with highest median list price of \$399,000 in Nicholas County. Among the municipal submarkets, there is a broad mix of two- to four-bedroom and larger units in Beckley and Hinton, while all of the available homes in Summersville consist of three-bedroom or larger units, with median lists prices by bedroom type starting at \$204,450.

The distribution of available homes by *bedroom type* in the PSA (New River Gorge Region) is shown in the following graph:



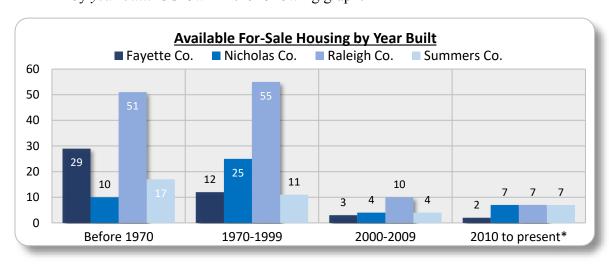
The distribution of available homes by *year built* for the PSA (New River Gorge Region) is summarized in the following table.

		Available For-Sale Housing Units by Year Built – New River Gorge Region, WV								
		(As of January 8, 2025)*								
	Before	1970	1970-	1999	2000-	2009	2010 to present*			
	Number	Median	Number	Median	Number	Median	Number	Median		
	(Share)	List Price	(Share)	List Price	(Share)	List Price	(Share)	List Price		
Beckley	26 (65.0%)	\$132,450	13 (32.5%)	\$199,500	1 (2.5%)	\$750,000	0 (0.0%)	-		
Hinton	7 (77.8%)	\$139,900	1 (11.1%)	\$175,000	1 (11.1%)	\$160,000	0 (0.0%)	-		
Summersville	3 (30.0%)	\$199,000	7 (70.0%)	\$344,000	0 (0.0%)	ı	0 (0.0%)	-		
Fayette County	29 (63.0%)	\$150,000	12 (26.1%)	\$229,900	3 (6.5%)	\$699,500	2 (4.4%)	\$454,450		
Nicholas County	10 (21.7%)	\$178,950	25 (54.4%)	\$209,900	4 (8.7%)	\$251,850	7 (15.2%)	\$499,000		
Raleigh County	51 (41.5%)	\$125,000	55 (44.7%)	\$249,900	10 (8.1%)	\$387,450	7 (5.7%)	\$539,900		
Summers County	17 (43.6%)	\$153,500	11 (28.2%)	\$175,000	4 (10.3%)	\$252,000	7 (17.9%)	\$309,000		
PSA	107 (42.1%)	\$139,900	103 (40.5%)	\$235,000	21 (8.3%)	\$328,700	23 (9.1%)	\$499,000		

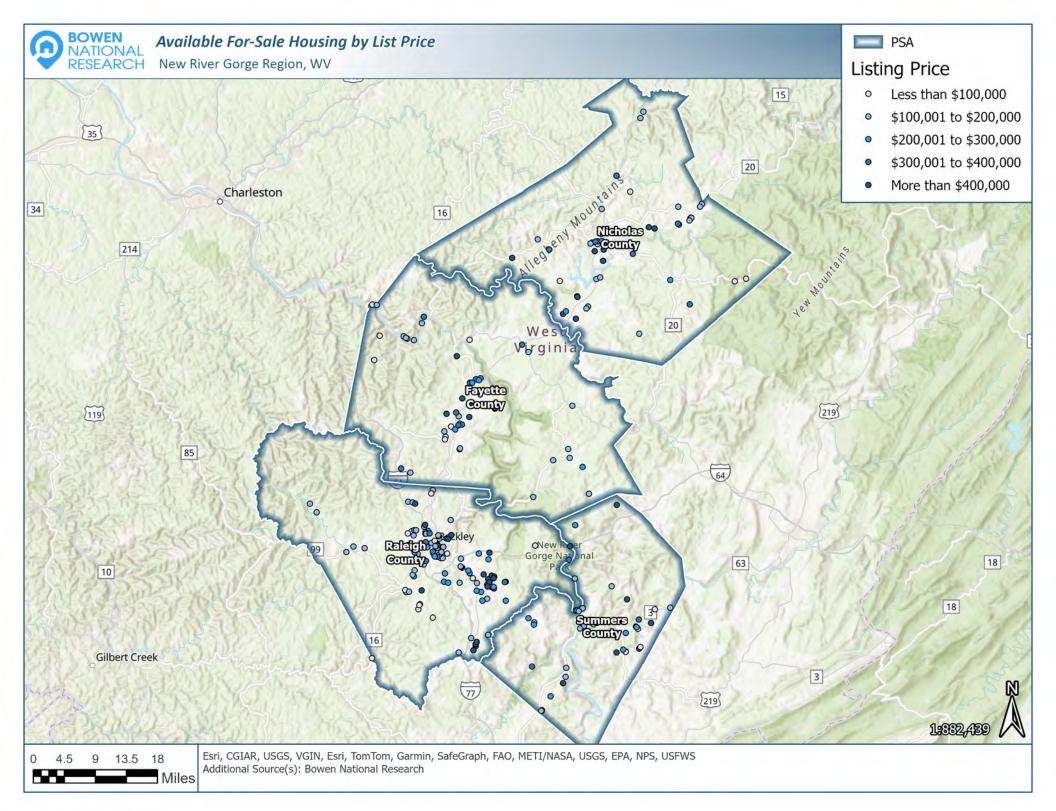
Source: Realtor.com & Bowen National Research

As shown in the preceding table, the largest share (42.1%) of the available for-sale housing product in the PSA was built prior to 1970, followed by 40.5.% of available supply built between 1970 and 1999. Conversely, very little (17.4%) available product in the region was built since 2000, with only 21 available homes built between 2000 and 2009 and 23 available homes built in 2010 or later. There is a notable difference in median home prices by year built, as evidenced by the median list price of the pre-1970 at \$139,900 and the newest product (built in 2010 or later) with a median list price of \$499,000. As a result, while much of the available supply may be affordable to low- and moderate-income households, much of this product is well over 50 years old and may have quality issues that add to the overall housing cost for the homebuyer.

The distribution of available homes in the PSA (New River Gorge Region) by *year built* is shown in the following graph:



A map illustrating the location of available for-sale homes in the PSA (New River Gorge Region) is included on the following page.



D. PLANNED & PROPOSED

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

Historical Residential Building Permits

The following table illustrates single-family and multifamily building permits issued within Fayette, Nicholas, Raleigh, and Summers counties between 2014 and 2023:

Housing Unit Building Permits											
Permits	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
	Fayette County										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0	
Single-Family Permits	34	32	30	27	24	38	32	32	37	26	
Total Units	34	32	30	27	24	38	32	32	37	26	
	Nicholas County										
Multifamily Permits	0	0	0	0	0	0	0	0	0	0	
Single-Family Permits	0	0	0	0	0	5	4	5	5	0	
Total Units	0	0	0	0	0	5	4	5	5	0	
			Ra	leigh Cour	ıty						
Multifamily Permits	5	0	0	0	0	0	0	2	0	0	
Single-Family Permits	86	68	42	56	62	39	43	69	67	65	
Total Units	91	68	42	56	62	39	43	71	67	65	
Summers County											
Multifamily Permits	0	2	0	0	0	0	0	0	0	0	
Single-Family Permits	16	20	19	20	21	16	15	13	13	18	
Total Units	16	22	19	20	21	16	15	13	13	18	

Source: SOCDS Building Permits Database at https://socds.huduser.gov/permits/

Between 2014 and 2023 (latest year available), residential building permits were issued for 1,108 total units across the region. A large portion of the permitted units are in Raleigh County, where the 604 permitted units in this county comprise 54.5% of all units permitted in the region. This was followed by Fayette County's 312 permitted units, representing 28.2% of the region's permitted units. Single-family home product represents the vast majority of the region's total permitted units, with the 1,099 permitted single-family homes representing 99.2% of the overall region's permitted units. Residential building permit activity has remained relatively steady across the overall region since 2014 with no notable fluctuations during this time.

Residential Development Pipeline

We 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 the PSA. These projects are summarized in the tables that follow. (Note: The status of these projects may have changed since the information was collected).

Multifamily Rental Housing

Project Name & Address	Type	Units	Developer	Status/ Details
George Street Gardens	Tax Credit &		West Virginia	
410 Severn Avenue	Government		Community Builders	Planned: Allocated 2023; One- and two-
Beckley (Raleigh County)	Subsidized	30	& Severn Company	bedroom units for seniors

For-Sale Housing

Project Name & Address	Type	Lots/Units	Developer	Status/ Details
				Under Construction: Five lots left in phase I
Woodlands Village				and 27 lots in phase II; Lots from \$38,000; No
Timberland Road			Woodland	other information available at the time of this
Beckley (Raleigh County)	Single-family	32	Properties	study

Senior Living

Project Name & Address	Type	Units	Developer	Status/ Details
				Proposed: A senior nursing facility was
Unknown Project Name				proposed in 2023, but there has been no Site
105 South Eisenhower Drive			Veterans	Plan Review or submission of building permit
Beckley (Raleigh County)	N/A	N/A	Administration	application.

N/A – Not Available

Based on the preceding tables, there are three known residential projects in the development pipeline, two of which appear likely to be developed while a third (nursing home facility) was proposed but no other activity appears to have occurred. We have included the units either under construction or likely to be developed in the housing gap estimates included in Section VIII of this report.

VII. OTHER HOUSING MARKET FACTORS

INTRODUCTION

Factors other than demography, employment, and housing supply (all analyzed earlier in this study) can affect the strength or weakness of a given housing market. The following additional factors influence a housing market's performance and needs, and are discussed relative to the PSA (New River Gorge Region):

- Development Opportunities
- Development Costs & Government Regulations
- Housing Program Identification

A. <u>DEVELOPMENT OPPORTUNITIES</u>

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

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

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 the New River Gorge Region. Real estate listings and information from county tax assessors and statewide economic development and GIS websites were also used to supplement the information collected for this report. It should be noted that these potential housing development properties were selected without complete knowledge of availability, price, or zoning status and that the vacancy and for-sale status was not confirmed. Although this search was not exhaustive, it does represent a list of some of the most obvious real estate opportunities in the PSA (New River Gorge Region). The investigation resulted in 38 properties being

identified. Of the 38 total properties, 12 contain at least one existing building that is not necessarily vacant and may require demolition, new construction, or adaptive reuse. The remaining 26 properties were vacant or undeveloped parcels of land that could potentially support residential development. As part of this analysis, we also targeted properties that were adjacent to or near existing water and/or sewer lines. It should be noted that our survey of potential development opportunities in the New River Gorge Region consists of properties that were actively marketed for sale at the time of this report as well as those identified in person while conducting on-the-ground research.

Information on housing development opportunity sites in the New River Gorge Region is presented in the following table.

	Development Opportunity Sites - New River Gorge Region, WV								
Map			Year	Building Size	Land Size	Property Classification			
Code	Street Address	Location	Built ayette Count	(Square Feet)	(Acres)	Froperty Classification			
1	115 122 W. Monlo Avo	Fayetteville Fayetteville	1960	20,000	0.66	Commercial			
2	115-133 W. Maple Ave. Mahan St.	Fayetteville	1900	20,000	4.67	Residential			
3		-	-	-	2.60				
	120 Woodcrest Rd.	Fayetteville	-	-		Residential			
5	1178 Barrington Hill Rd.	Fayetteville	=	-	11.82	Residential			
	Laurel Creek Rd.	Fayetteville	-	-	4.61	Commercial			
6	Wood Mountain Rd.	Glen Jean	-	-	14.17	Residential			
7	4654 Legends Hwy	Glen Jean	2004/2009	8,990	2.04	Residential			
8	Bryson Neal Rd.	Hico	-	-	42.17	Residential			
9	632 Milroy Grose Rd.	Lansing	1980	13,896	45.38	Commercial			
10	414 Milroy Grose Rd.	Lansing	1975/1979	8,002	20.60	Commercial			
11	211 Oscar White Rd.	Lansing	1900/1950	28,300	13.00	Residential			
12	Meadow Bridge Rd.	Meadow Bridge	-	-	4.75	Residential			
13	Longacre Bottom	Smithers	-	-	23.63	Exempt/No Classification			
	Nicholas County								
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			
		R	aleigh Count	ty					
18	Grandview Rd.	Beaver	-	-	266.14	Agricultural/Farm			
19	343 S. Eisenhower Dr.	Beckley	-	-	6.35	Commercial			
20	Heartland Dr.	Beckley	-	-	4.25	Commercial			
21	Robert C. Byrd Dr.	Beckley	-	-	125.00	Commercial			
22	Robert C. Byrd Dr./Citizens Dr.	Beckley	-	-	18.85	Commercial			
23	Robert C. Byrd Dr.	Beckley	-	=	3.71	Commercial			
24	New River Dr.	Beckley	-	=	156.40	Agricultural/Farm			
25	Dunn Dr.	Beckley	-	-	75.96	Agricultural/Farm			
26	351 Stanaford Rd.	Beckley	1953	5,000	4.94	Commercial			
27	Grey Flats Rd/E. Beckley Bypass	Beckley	-	-	357.00	Commercial			
28	Pinewood Dr.	Beckley	-	-	72.00	Commercial			
29	Londa Ln.	Ghent	1934	1,617	89.20	Agricultural/Farm			
30	3004 Flat Top Rd.	Ghent	-	-,	30.62	Commercial			
31	127 Lakeview Dr.	Ghent	1989/1991	37,972	43.37	Commercial			
	12/ Dance (10) D1.	Girent	1707/1771	51,512	15.57	Commicion			

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

Note: Total land area includes total building area.

	Development Opportunity Sites – New River Gorge Region, WV (CONTINUED)								
Map			Year	Building Size	Land Size				
Code	Street Address	Location	Built	(Square Feet)	(Acres)	Property Classification			
		Raleigh	County (Con	ntinued)					
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			
	Summers County								
38	158 Academy Ln.	Pence Springs	1918/2006	44,000	139.87	Commercial			

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

Note: Total land area includes total building area.

In summary, the availability of potential residential development sites (properties capable of delivering new housing units) within the PSA (New River Gorge Region) does not appear to be a significant obstacle to increasing the number of housing units. Our cursory investigation for sites within the PSA (both land and buildings) identified 38 properties that are potentially capable of accommodating future residential development via new construction or adaptive reuse. In some instances, adjacent parcels and/or buildings were adjoined to create one potential site location. The 38 identified properties listed in the preceding table represent approximately 2,994 acres of land and over 254,000 square feet of existing structure area. Sixteen of the identified properties consist of over 30 acres of land each, providing the ability to develop large residential projects. A total of 12 properties have at least one existing building or structure ranging in size from 1,617 square feet to 82,060 square feet, potentially enabling the redevelopment of such structures into single-family or multifamily projects. Buildings identified as part of this analysis were or are currently used as a hotel, boarding school, office buildings, and commercial buildings. Note that not all of the properties containing an existing building or structure may be feasible to redevelop as housing due to overall age, condition, or structural makeup (availability and feasibility of identified properties were beyond the scope of this study).

The following table summarizes the total number of properties and total acreage by county for the 38 identified properties. Note that individual shares in the table below may not add up to 100% due to rounding.

Total Acreage and Share of Acreage by County New River Gorge Region, West Virginia									
County	Number of Total Share of Properties Acreage Total Acreage								
Fayette	13	190.10	6.4%						
Nicholas	4	107.56	3.6%						
Raleigh	20	2,556.14	85.4%						
Summers	1	139.87	4.7%						
Total	38	2,993.67	100.0%						

The majority of identified properties and over 85% of total acreage among the 38 development opportunities properties are located in Raleigh County, the largest of the four counties in the region by population. The remaining three counties in the region represent less than 15% of the total acreage among the identified development opportunities, though Fayette County accounts for 13 of the 38 properties identified as part of this analysis.

The following table summarizes total acreage and overall share of acreage by *property classification* for the 38 identified properties. Note that individual shares in the table below may not add up to 100% due to rounding.

Total Acreage and Share of Acreage by Property Classification New River Gorge Region, West Virginia								
Number of Total Share of Property Classification Properties Acreage Total Acreage								
Agricultural/Farm	8	1,882.52	62.9%					
Commercial	17	884.74	29.6%					
Residential	12	202.78	6.8%					
Exempt/No Classification 1 23.63 0.8%								
Total	38	2,993.67	100.0%					

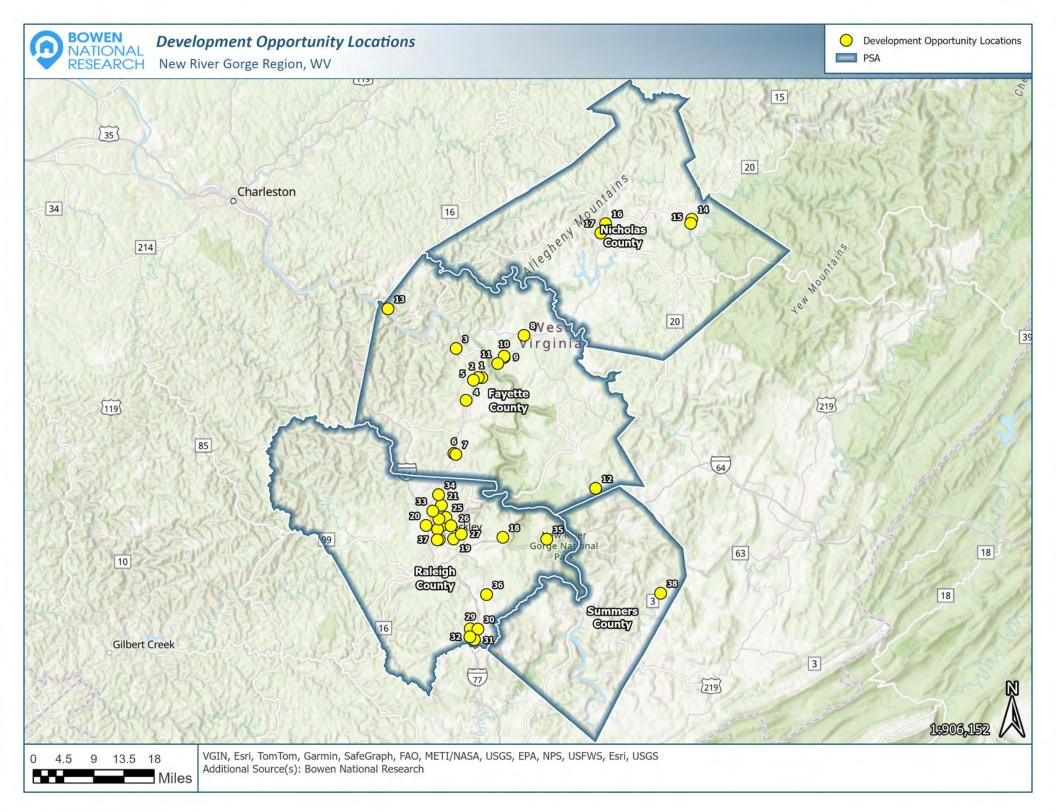
Note that most of the acreage (62.9%) identified within the 38 potential housing development sites is classified as agricultural property. While agricultural properties are generally larger in size compared to residential and commercial properties, agricultural properties may require a significant amount of infrastructure improvements in order to be viable for potential residential development. By comparison, 29.6% of the acreage among identified development opportunities properties are classified as commercial, while only 6.8% of these properties are classified as residential. Identified properties classified as either commercial or residential in the region represent nearly 1,100 acres of land which could potentially accommodate a variety of residential projects.

Given that it appears there are sufficient potential housing development sites within the New River Gorge Region to support an increase of residential development, the location where new residential units will have the greatest chance of success is the next critical question. The desirability of a particular neighborhood or location is generally influenced by proximity to work, school, entertainment venues, recreational amenities, retail services, dining establishments, and major roadways. As such, sites within these areas are likely most conducive to new residential development due to the proximity of area services. Under the scope of work in this study, access to community services was not evaluated.

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

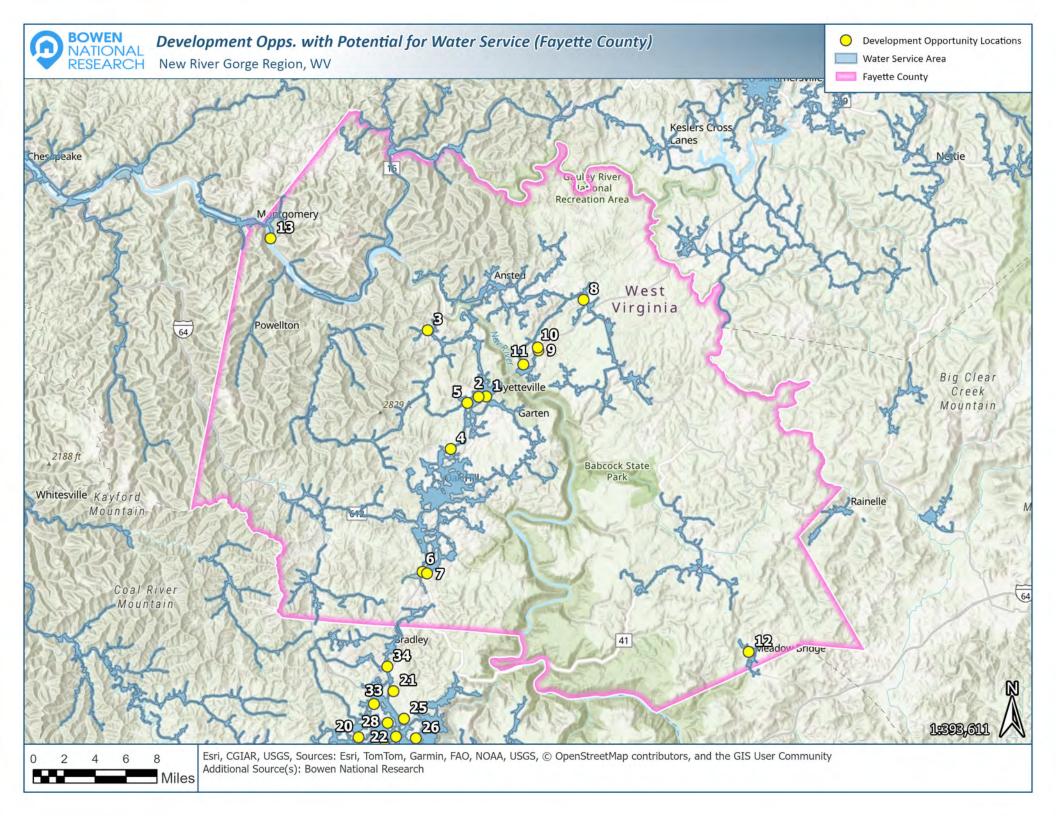
It is critical to point out that the properties identified in this section do not represent all properties that are available for residential development. There are likely many sites, both parcels and buildings, within the New River Gorge Region that could be placed on the market and made available for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

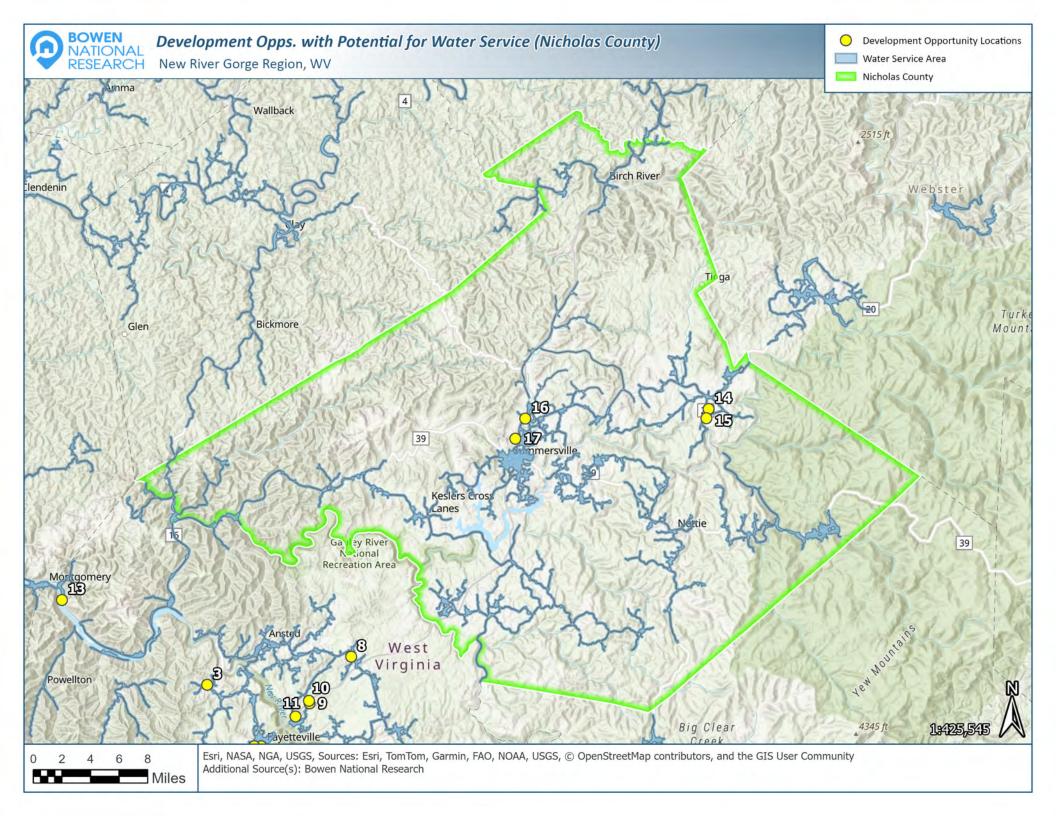
A map illustrating the location of the 38 potential housing development opportunity properties is on the following page. The Map Code number in the summary table on pages VII-2 and VII-3 is used to locate each property.

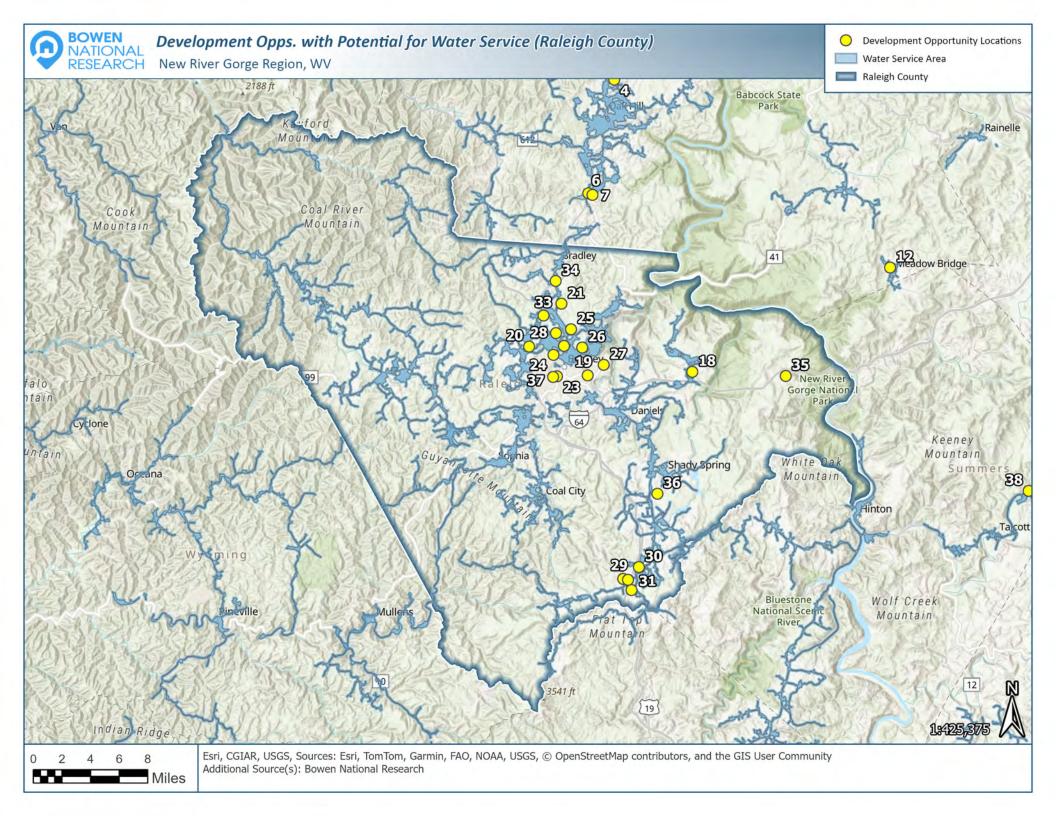


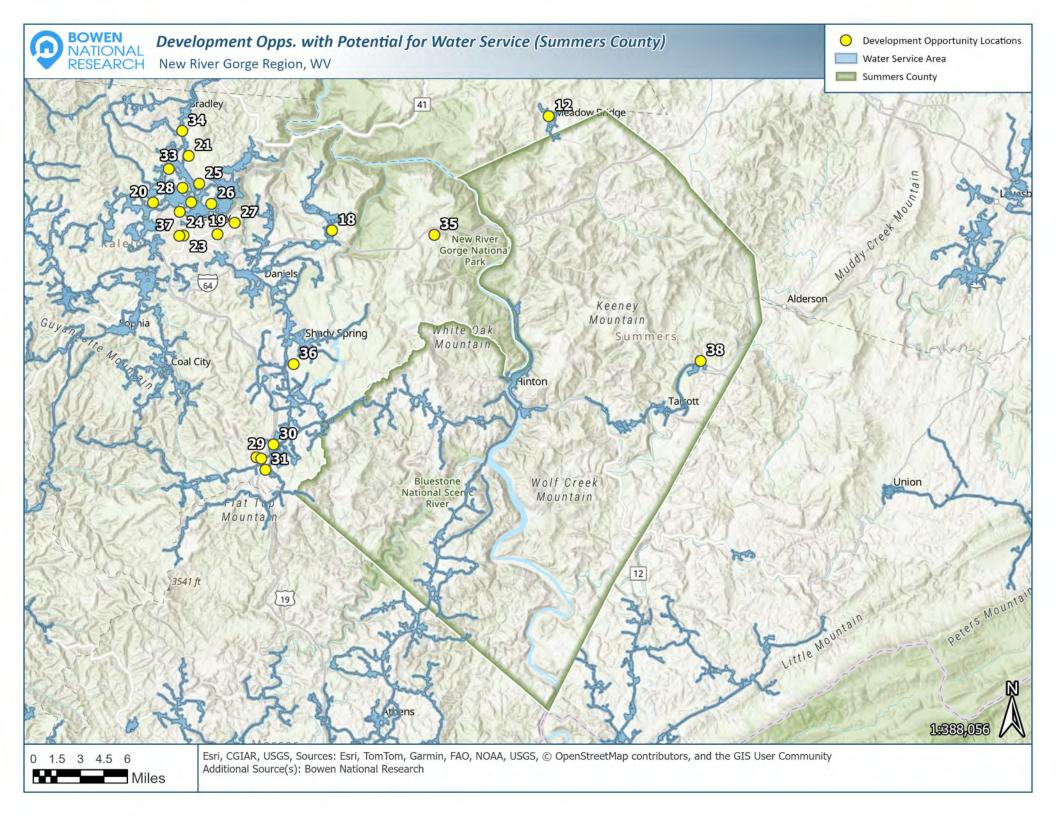
The opportunity for residential development among the identified potential sites will be influenced by many factors, including access to water and sewer utilities. Sites that have current access to utilities are typically more viable sites to develop than those with no direct access to utilities. As a result, we have attempted to identify the *likelihood* that identified sites have access to water and sewer utilities. Using data provided by the <u>WVIJDC Utility GIS website</u>, the maps on the following pages illustrate potential water and sewer service areas within the four counties that make up the New River Gorge Region. All 38 potential sites that were identified in the study region were overlayed on the water and sewer service area maps. Based on the following maps, it appears that all 38 identified sites have access to or are within a half of a mile of existing water and/or sewer services. Note that this study does not consider water and sewer capacities, which may be limited in some markets, thereby limiting the ability of developers to tap into existing systems. Developers will need to contact local utility providers to determine if water and sewer capacity limits currently exist within the selected community.

The maps on the following pages illustrate potential water and sewer service areas for the four counties in the region (Fayette, Nicholas, Raleigh, and Summers).









B. <u>DEVELOPMENT COSTS AND GOVERNMENT REGULATIONS</u>

This section evaluates potential financial and regulatory barriers to residential development in the New River Gorge Region. For the purposes of this analysis, potential financial barriers to development include land costs, labor costs, utility installation costs, and property taxes. Regulatory barriers to development that were considered in this section focused on residential zoning for the largest municipalities by population in the region as well as unincorporated areas of Fayette and Raleigh counties.

Development Costs

Land costs, including acquisition costs and taxes, factor into the development of real estate and could be a potential barrier to development. When land costs are bundled into construction costs, a greater picture emerges of overall development costs. Availability of land suitable for development, which typically includes sites with generally level topography as well as access to utilities (e.g., municipal water and sewer) also affects land costs.

A common barrier to development is the *lack of available land* within a municipality or county for a large-scale residential project, especially within established areas. The type of vacant parcel needed for a large-scale residential project typically has to meet several criteria in order to be shovel-ready, including availability of utilities, a location outside of a designated flood zone, and proximity to community services. Once these factors are considered, the number of available parcels suitable for development greatly diminishes. This in turn drives up prices for land that meets most, or all, of these criteria.

As part of this analysis, a search was conducted for properties that could be considered development opportunities within the New River Gorge Region. For this analysis, only vacant properties that were determined to be potential development opportunities were considered. Criteria used to establish properties as potential development opportunities include land with access to public water and/or sewer utilities and properties located along or near arterial roadways in populated areas. Therefore, vacant land listings located far from population centers and lacking public water and/or sewer utilities were generally not considered. Based on these criteria, a total of 26 *vacant* properties considered potential development opportunities were found in the New River Region. These properties were selected from the Development Opportunities list that is a part of this section. Note that list prices were verified for 17 of the 26 properties. Land prices for these 17 vacant properties listed for sale in the New River Gorge Region range from \$2,428 to \$472,283 per acre with a median list price of \$52,253 per acre. A search was also conducted for potential development opportunity properties within the nine counties that surround the region for comparison purposes.

The following table summarizes median list prices for selected parcels within the New River Gorge Region and for similar properties located in adjacent counties.

Median List Price Per Acre of Vacant Land (As of January 2025)							
	Median Acreage	Median List Price					
County	Offered for Sale	Per Acre					
Fayette	8.29	\$69,086					
Nicholas	9.48	\$11,073					
Raleigh	72.00	\$73,186					
Summers	•	1					
Region	16.51	\$52,253					
Boone	45.99	\$1,740					
Braxton	57.62	\$2,748					
Clay	95.80	\$2,011					
Greenbriar	13.32	\$11,475					
Kanawha	7.40	\$18,344					
Mercer	9.73	\$18,595					
Monroe	3.99	\$15,160					
Webster	516.05	\$1,548					
Wyoming	-	-					

Source: LoopNet, Realtor.com, WVIJDC Utility GIS, Bowen National Research Note: No vacant land parcels suitable for residential development were found for sale in Summers and Wyoming counties as of the date of this report.

Current list prices per acre of land in counties surrounding the region range from \$1,740 per acre in Boone County to \$18,595 in Mercer County. This range of list prices per acre reflects differences in land values among urban and rural counties that surround the New River Gorge Region. Note that the range of land prices per acre is significantly lower than the region's median price of \$52,253 per acre. This price difference between the region and surrounding counties is due to a number of factors, including availability of larger parcels in the region for residential or commercial development and the lack of suitable parcels for large-scale development in several surrounding counties. The higher priced parcels available for sale also have access to water *and* sewer utilities and are located adjacent to or near primary arterial roadways. Note that lack of development suitability is due to several factors, including steep topography and lack of access to water/sewer utilities.

Labor costs and availability of skilled and qualified labor are also important factors for development costs. Of the four counties that make up the New River Gorge Region, two counties (Fayette and Raleigh) are part of the Beckley, WV Metropolitan Statistical Area (MSA) while the remaining two counties (Nicholas and Summers) are part of the Southern West Virginia nonmetropolitan area. According to BLS data, the mean annual wage for construction and extraction occupations is \$59,770 in the Beckley MSA and \$59,050 in the Southern West Virginia nonmetropolitan area. These are higher annual wages for these occupations than the mean annual wage offered in the state of West Virginia (\$55,740). Mean annual wages for construction and extraction occupations in the Beckley MSA range from \$38,120 for construction laborers to \$88,290 for first-line supervisors. Note that construction and extraction occupations account for approximately 66 out of every 1,000 jobs in the Beckley MSA and approximately

80 out of every 1,000 jobs in the Southern West Virginia nonmetropolitan area as compared to approximately 60 out of every 1,000 jobs statewide. Although larger shares of workers in the Beckley MSA and the Southern West Virginia nonmetropolitan area are employed in construction and extraction occupations compared to the state of West Virginia, there is often a lack of available workers in this job sector overall when considering the seasonal job market and the cyclical nature of the construction industry. As a result, construction jobs can be more difficult to fill compared with other industries that employ people year round. Overall, these factors likely contribute to a shortage of skilled and qualified workers for construction projects. This shortage of skilled and qualified workers can often result in increased costs for construction projects, which in turn can result in higher rents and home prices. This labor shortage in the construction sector appears to be an ongoing trend impacting much of the United States.

The following table illustrates the employment number, share, and corresponding typical annual mean wages for detailed occupations within the construction and extraction sector for the Beckley MSA, the Southern West Virginia nonmetropolitan area, the Charleston MSA and the state of West Virginia.

	Typical Wages by Detailed Construction & Extraction Occupations											
	Beckley MSA (Fayette & Raleigh counties)			Southern West Virginia nonmetropolitan area (includes Nicholas & Summers counties)		Charleston MSA			West Virginia			
Occupation	Emplo	yment	Mean	Emplo	yment	Mean	Emplo	yment	Mean	Employment		Mean
Type	Number	Share	Wage	Number	Share	Wage	Number	Share	Wage	Number	Share	Wage
First-Line Supervisors of Construction Trades & Extraction Workers	380	23.8%	\$88,290	840	25.1%	\$89,650	700	21.0%	\$82,520	5,490	19.1%	\$82,960
Carpenters	170	10.6%	\$45,100	250	7.5%	\$43,190	330	9.9%	\$50,380	2,820	9.8%	\$47,210
Construction Laborers	350	21.9%	\$38,120	580	17.3%	\$39,120	830	24.9%	\$43,530	7,580	26.4%	\$41,330
Operating Engineers & Other Construction Equipment Operators	340	21.3%	\$50,790	970	29.0%	\$46,620	690	20.7%	\$52,300	6,810	23.7%	\$51,220
Electricians	300	18.8%	\$68,170	410	12.2%	\$68,760	430	12.9%	\$67,440	3,560	12.4%	\$65,690
Painters, Construction & Maintenance				60	1.8%	\$36,690	110	3.3%	\$46,900	670	2.3%	\$44,590
Plumbers, Pipefitters, & Steamfitters	60	3.8%	\$48,950	180	5.4%	\$44,810	170	5.1%	\$56,720	1,350	4.7%	\$54,510
Construction & Building Inspectors				60	1.8%	\$60,750	70	2.1%	\$65,840	460	1.6%	\$63,060
Total	1,600	100.0%	\$59,770	3,350	100.0%	\$59,050	3,330	100.0%	\$57,940	28,740	100.0%	\$55,740

Source – Bureau of Labor Statistics (BLS) – May 2023

Note: Total reflects only Construction and Extraction occupations illustrated in this table.

Construction and Extraction occupations not related to building construction have been excluded.

Based on a competitive analysis of wages in the construction sector depicted in the preceding table, most of the individual sector occupations in the Beckley MSA and the Southern West Virginia nonmetropolitan area (which apply to the subject region) have lower wages for construction occupations compared to the adjacent Charleston MSA as well as the state of West Virginia. These lower wages likely contribute to lower residential development costs for future projects in the region and increase the region's competitiveness with other markets. However, as part of our stakeholder survey conducted in this report, a significant share (71.7%) of stakeholders surveyed in the New River Gorge Region noted that cost of labor/materials is a common barrier or obstacle to residential development in the region. Therefore, labor costs likely contribute to some level of a barrier to residential development in the region, particularly for the development of affordable housing alternatives.

Utility costs for natural gas and electric service, specifically the cost to tap into or run utility service at a specific location, also factors into overall development costs. Fees paid by the developer or contractor to establish natural gas and electric service are typically passed on to the buyer upon completion of a single-family house, condominium unit, or townhouse. The total price of a new residential home or unit often includes tap fees for water, sewer, electric and natural gas utilities, which can vary by location.

In the New River Gorge Region, electric service is primarily provided by Appalachian Power, and Mon Power. The Appalachian Power service territory includes Fayette and Raleigh counties as well as portions of Nicholas and Summers counties. As of October 2024, electric rates for Appalachian Power residential customer usage in West Virginia include a basic service charge of \$12.50 per month and energy charges of \$0.08558 per kilowatt-hour (kWh) for the first 500 kWh of usage and \$0.07206 per kWh for usage above 500 kWh. Note that during the winter months (December, January, and February), electric usage above 1,350 kWh is billed at \$0.04144 per kWh. Mon Power provides residential electric service to portions of Nicholas, Raleigh, and Summers counties. As of March 2024, electric rates for Mon Power residential customers consist of a \$6.00 per month customer charge and an energy charge of \$0.11555 per kilowatt-hour.

The four counties that make up the New River Gorge Region are part of the service area for Mountaineer Natural Gas. Residential customers within its service area pay a monthly customer charge of \$13.50 per meter, a monthly pipeline demand charge of \$11.08 per meter, and a commodity charge of \$8.863 per Mcf (1,000 cubic feet). Fayette, Raleigh, and Nicholas counties are also part of the Hope Gas service area for natural gas. Residential customers within its service area pay a \$20.90 per month customer charge and a commodity charge of \$10.419 per 1,000 cubic feet.

While there is some variation in the electric and gas fees between the counties, they do not appear to deviate significantly between each other to a point that would deter or greatly affect residency or development decisions.

Water and wastewater (sewer) utilities are supplied by various service providers within the New River Gorge Region. The water and wastewater (sewer) rates for counties and select municipalities in the region are listed in the following table.

Wa	ter/Wastewate	r (Sewer) Fees for Se	lected Locatio	ns (New River	Gorge Region)		
	Monthly	Consumption	Water	Monthly	Consumption	Sewer	
Location/Supplier	Water Fee	Rate	Tap Fee	Sewer Fee	Rate	Tap Fee	
			tte County			•	
Cir. CM . III	\$32.36	\$13.21/1,000 gal	ľ	\$35.04	\$15.90/1,000 gal	#200	
City of Mount Hope	(2,000 gal)	(next 8,000 gal)	\$300	(2,000 gal)	(next 8,000 gal)	\$300	
C., CO 1 H.II	\$41.79*	\$18.53/1,000 gal*	#200 *	\$37.80	\$17.90/1,000 gal	#100 #500 * *	
City of Oak Hill	(1,500 gal)	(next 28,500 gal)	\$300*	(2,000 gal)	(next 38,000 gal)	\$100-\$500**	
G'' CG ''I	\$41.79*	\$18.53/1,000 gal*	\$300*	\$65.73	\$21.91/1,000 gal	0.500	
City of Smithers	(1,500 gal)	(next 28,500 gal)	\$300*	(3,000 gal)	(after 3,000 gal)	\$500	
Kanawha Falls Public	\$20.93	\$14.71/1,000 gal	\$150-\$350	\$36.74	\$18.37/1,000 gal	\$150+\$350	
Service District	(1,000 gal)	(next 2,000 gal)	\$130-\$330	(2,000 gal)	(next 1,000 gal)	\$130+\$330	
Town of Fayetteville	\$41.79*	\$18.53/1,000 gal*	\$300*	\$61.42*	\$20.93/1,000 gal*	\$300*	
Town of Fayettevine	(1,500 gal)	(next 28,500 gal)	\$300.	(2,500 gal)	(over 2,500 gal)	\$300.	
Town of Pax	\$36.52	\$18.26/1,000 gal	\$400	\$28.50	\$9.50/1,000 gal	\$400	
Town of Fax	(2,000 gal)	(over 2,000 gal)	\$400	(3,000 gal)	(over 3,000 gal)	\$400	
			las County				
City of Summersville	\$27.06	\$7.96/1,000 gal	\$100-\$450**	\$33.34	\$12.53/1,000 gal	\$100-\$300**	
City of Summersvine	(2,000 gal)	(next 5,000 gal)	\$100-\$430	(2,000 gal)	(next 5,000 gal)	\$100-\$500	
City of Richwood	\$37.20	\$12.52/1,000 gal	\$500**	\$31.76	\$10.69/1,000 gal	\$300	
City of Richwood	(2,000 gal)	(next 3,000 gal)	\$500	(2,000 gal)	(next 3,000 gal)	Ψ300	
Craigsville PSD	\$40.89	\$13.15/1,000 gal	\$350	\$47.31	\$12.61/1,000 gal	\$200	
Clargsville 1 5D	(3,000 gal)	(next 3,000 gal)		(3,000 gal)	(next 3,000 gal)	\$200	
		Ralei	gh County		T .	1	
North Beckley PSD				\$22.62	\$9.72/1,000 gal	\$300	
Trotter Beeniey 188				(2,000 gal)	(next 23,000 gal)	Ψ500	
Shady Spring PSD				\$26.78	\$11.90/1,000 gal	\$100-\$300	
sinuly spring 1 sz				(2,250 gal)	\$11.5 0/ 1,0 0 0 Bull	Ψ100 Ψ200	
Raleigh County PSD	\$21.24	\$10.62/1,000 gal	\$400				
,	(2,000 gal)	(over 2,000 gal)	4.00				
Beckley Water	\$23.40	\$10.77/1,000 gal	N/A				
Company	(2,000 gal)	(next 23,000 gal)		400.40			
City of Beckley				\$30.12	\$14.13/1,000 gal	\$500**	
Sanitary Board				(2,000 gal)	(next 3,000 gal)		
D' D 1D 11'	02476		ers County	Ф1 7 .22	Φ17.22/1.000 1	1	
Big Bend Public	\$34,76	\$16.13/1,000 gal	\$300	\$17.32	\$17.32/1,000 gal	\$350	
Service District	(2,000 gal)	(next 4,000 gal)		(1,000 gal)	(after 1,000 gal)		
City of Hinton Sanitary	\$41.79*	\$18.53/1,000 gal*	\$300*	\$26.70	\$13.35/1,000 gal	\$300	
Board	(1,500 gal)	(next 28,500 gal)		(2,000 gal)	(after 2,000 gal)		
West Vincinia	¢41.70		Region	0(1.42	\$20.02/1.0001	I	
West Virginia	\$41.79	\$18.53/1,000 gal	\$300	\$61.42	\$20.93/1,000 gal	\$300	
American Water	(1,500 gal)	(next 28,500 gal)		(2,500 gal)	(over 2,500 gal)	J	

Source: Public Service Commission of West Virginia; West Virginia American Water

PSD – Public Service District; gal – gallons; N/A – information not available

Base water rates and tap fees reflect a 5/8-inch water meter unless otherwise noted

Sewer tap fee range reflects pre-construction fee (low figure) and fee assessed once construction has started (high figure).

^{*}Water and/or sewer service provided by West Virginia American Water

^{**}Water and/or sewer connection charge may be higher than the listed fee to reflect actual cost of connection.

Water and wastewater rates and associated fees vary depending on location within the New River Gorge Region. These fees generally consist of a minimum monthly fee (which includes a set number of gallons of water usage) along with additional consumption fees that are billed at a rate per thousand gallons of usage. Among water service areas in the region, Kanawha Falls (Fayette County) has the lowest monthly water fee (\$20.93) for customers within this service area, though this monthly water fee only includes 1,000 gallons of water usage. Several municipalities in the region, including Fayetteville, Oak Hill, and Hinton, receive water service through West Virginia American Water, a non-governmental subsidiary of the American Water Company. Water rates charged by the West Virginia American Water are generally higher compared to public service districts in the region.

Wastewater (sewer) utilities in the region bill customers based on water consumption. Monthly minimum sewer fees range from \$17.32 in the Big Bend Public Service District to \$61.42 in the town of Fayetteville. Note that West Virginia American Water also provides wastewater (sewer) utilities to the town of Fayetteville. The City of Hinton Sanitary Board, which has a minimum sewer fee of \$26.70 that covers 2,000 gallons of usage, appears to have the lowest fee in the region per 1,000 gallons among the sewer service providers listed in the preceding table.

In addition to the stated monthly fees and water consumption rates, customers typically must pay a deposit in order to establish service. We recognize the preceding utility fees would generally only apply to and/or be the responsibility of a tenant/homeowner. They have been presented, however, to illustrate fees associated with typical utilities in the New River Gorge Region should a developer decide to include some utility costs/expenses in the cost of rent for a multifamily property.

Water and sewer connection fees (commonly referred to as tap fees) and system development fees were also verified for water and sewer service providers in the New River Gorge Region. These connection (or tap) fees are typically paid by homebuilders and developers during the construction process. Water and sewer tap fees in the region range from \$100 to \$500. Note that the lower end of this range typically reflects pre-construction fees while the higher end of this range reflects fees paid during construction. In addition, some service providers reserve the right to charge fees that reflect the actual cost of connection, which may exceed the stated tap fees in a given jurisdiction. Overall, the range of tap fees among water and sewer service providers in the New River Gorge Region appears to be reasonable, especially considering that none of these service providers charge system development fees.

Overall, while there are some notable differences between the water and sewer fees charged to either developers or directly to consumers by various communities or counties, these differences are not unusual when considering some of the more urban areas versus the rural areas of the region. As such, we do not believe that the water and sewer fees in the area would significantly alter or influence residential development or residency decisions within the subject region.

Government Development Fees in the form of permit fees charged by city, town, or county governments also factor into development costs. Note that development costs can vary considerably among individual communities within a given area. In an attempt to better understand these cost factors, the base fees for a new single-family residential structure were compiled for county jurisdictions as well as larger municipalities within the New River Gorge Region. It should be noted that the base fees included in this analysis may not represent all applicable fees required for a new construction project in each area due to the variance that exists among individual projects and the specifics of the applicable ordinances in each area. As a result, the base fees that follow should be used as a general guideline for the initial cost to begin a residential construction project in each of the areas included.

Counties and municipalities in the region typically charge building permit fees according to the total cost of construction for a building or structure. The building permit fee for a hypothetical new house with a construction cost of \$300,000 is listed in the following table.

Building Permit Fees for a house with a construction cost of \$300,000 New River Gorge Region							
County/ Municipality	Building Permit Fee Structure	Total Fee (\$300,000 house)					
City of Beckley	0.5% of estimated cost of construction	\$1,500					
City of Hinton	\$5 per \$1,000 of estimated cost of construction	\$1,500					
Town of Fayetteville	1.0% of estimated cost of construction	\$3,000					
Fayette County	1.0% of estimated cost of construction	\$3,000					
Raleigh County	0.5% of estimated cost of construction	\$1,500					
Summers County	\$10 for structures with an estimated cost of construction between \$501 and \$1,000. Fees are \$1 for each additional \$1,000 of construction cost. Structures outside of a Flood Plain District have a maximum building permit fee of \$25.	\$300 within a Flood Plain District \$25 outside of a Flood Plain District					

Counties and municipalities in the New River Gorge Region have a wide range of building permit fees based on location. Building permit fees in the region range from \$25 to \$3,000 for a house with a construction cost of \$300,000. Note that building permit fees in unincorporated areas of Summers County are capped at \$25 for buildings or structures located outside of a designated Flood Plain District. By comparison, building permit fees for the town of Fayetteville and unincorporated areas of Fayette County are \$3,000 for the same \$300,000 house. Note that building permit fees assessed in the region typically include required inspections. A survey of building permit inspection fees was also conducted in similar West Virginia municipalities and counties. Based on this survey, building permit fees range from

\$700 to \$3,000 for a \$300,000 new house in these areas. Despite the wide range of building fees in the region, total building fees assessed in the region are not considered to be a barrier to development compared to adjacent and nearby counties, which were found to have similar building permit fee schedules.

Property taxes vary by county in West Virginia. Each county treasurer establishes taxes and assessments based on municipality, school district location, and special tax districts (if applicable). The West Virginia Tax Division also sets maximum tax levy rates based on taxing authority class (property class). Definitions of each property class by the West Virginia Tax Division are provided below:

	Property Tax Classifications – State of West Virginia						
Property Class	Description						
Class I	Intangible personal property and certain personal property employed exclusively in agriculture (No property is currently taxed in this classification).						
Class II	Owner-occupied residential property used exclusively for residential purposes and all farmland used for agricultural purposes by its owner or bona fide tenant.						
Class III	All real and personal property situated outside a municipality that is not taxed in Class I or Class II.						
Class IV	All property situated inside a municipality that is not taxed in Class I or Class III.						

Based on the property class definitions in the preceding table, most property owners in the New River Gorge would be taxed under Class II guidelines. Note that owners of rental property may be taxed under Class III or Class IV guidelines based on whether a rental property is located outside of or within a municipality. However, we will focus on Class II property tax rates for comparison purposes since most property owners in the region are taxed based on this classification.

A comparison of Class II property tax levy rates for each county within the New River Gorge Region is listed in the following tables:

Class II Property Tax Levy Rates per \$100 of Assessed Property Valuation – New River Gorge Region, WV Fiscal Year Ending June 30, 2025									
			County	School	School	Municipal	Municipal		
	State	County	Excess Levy	Current	Excess	Current	Excess	Overall	
Location/District	Rate	Rate	Rate	Rate	Levy Rate	Rate	Levy Rate	Rate	
			Fay	ette County					
Rural Districts	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590			\$1.2810	
Ansted	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2500		\$1.5310	
Fayetteville	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2264	\$0.1250	\$1.6324	
Gauley Bridge	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2500		\$1.5310	
Meadow Bridge	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2500		\$1.5310	
Mount Hope	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2450	\$0.1006	\$1.6266	
Oak Hill	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2500		\$1.5310	
Pax	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2488		\$1.5298	
Thurmond	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2500		\$1.5310	
Montgomery	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2500	\$0.1250	\$1.6560	
Smithers	\$0.0050	\$0.2860	\$0.1430	\$0.3880	\$0.4590	\$0.2450	\$0.1250	\$1.6510	
			Nich	olas County					
Rural Districts	\$0.0050	\$0.2860		\$0.3880	\$0.3028			\$0.9818	
Richwood	\$0.0050	\$0.2860		\$0.3880	\$0.3028	\$0.2500	\$0.1250	\$1.3568	
Summersville	\$0.0050	\$0.2860		\$0.3880	\$0.3028	\$0.2500		\$1.2318	
			Rale	eigh County					
Rural Districts	\$0.0050	\$0.2860	\$0.0634	\$0.3880	\$0.4590			\$1.2014	
Beckley	\$0.0050	\$0.2860	\$0.0634	\$0.3880	\$0.4590	\$0.2478		\$1.4492	
Lester	\$0.0050	\$0.2860	\$0.0634	\$0.3880	\$0.4590	\$0.2164		\$1.4178	
Mabscott	\$0.0050	\$0.2860	\$0.0634	\$0.3880	\$0.4590	\$0.2464		\$1.4478	
Sophia	\$0.0050	\$0.2860	\$0.0634	\$0.3880	\$0.4590	\$0.2500		\$1.4514	
			Sumi	mers County					
Rural Districts	\$0.0050	\$0.2860		\$0.3880				\$0.6790	
Hinton	\$0.0050	\$0.2860		\$0.3880		\$0.2370	\$0.1250	\$1.0410	

Source: West Virginia State Auditor's Office

Property tax rates do not include reductions for Homestead Exemption or Senior Citizens Tax Credit.

Rural Districts consist of unincorporated areas of each county.

County Excess Levy Rates reflect funding for law enforcement, libraries, and/or fire protection services depending on county.

Overall property tax rates in *rural districts*, which reflect the base tax rates for all counties in the region, range from \$0.6790 per \$100 valuation in Summers County to \$1.2810 per \$100 valuation in Fayette County. Note that state, county, and school district property tax rates are equal regardless of location or district. The only difference in property tax rates is determined by whether a taxing district is within a municipality. Each taxing district within a municipality has a higher overall tax rate than rural districts (unincorporated areas) of the county. The municipal rate for taxing jurisdictions within a city adds \$0.2164 to \$0.3750 per \$100 valuation to overall property tax rates within each respective municipality in the region.

Assessed value of a property for tax purposes represents 60% of the fair market value (100% value) of a property. Using a \$300,000 home as an example, which would have an *assessed* value of \$180,000, the annual base property tax bill (excluding Homestead Exemptions or Senior Tax Credits that homeowners may be eligible for) would range from \$1,222.20 in unincorporated areas of Summers County to \$2,980.80 in the city of Montgomery (Fayette County). Note that taxpayers eligible for a Homestead Exemption and/or a Senior Tax Credit would pay lower amounts.

Residential property tax levy rates in the New River Gorge Region are within the range of tax levy rates in adjacent counties. The following table compares property tax levy rates in the four counties that make up the region with rates in adjacent West Virginia counties.

	Comparison of Property Tax Levy Rates (Class II) New River Gorge Region and Adjacent West Virginia Counties								
County	Low Tax Levy Rate	High Tax Levy Rate	Median Tax Levy Rate						
Fayette	\$1.2810	\$1.6560	\$1.5310						
Nicholas	\$0.9818	\$1.3568	\$1.2318						
Raleigh	\$1.2014	\$1.4492	\$1.4478						
Summers	\$0.6790	\$1.0410	\$0.8600						
Region	\$0.6790	\$1.6560	\$1.4514						
Boone	\$1.2390	\$1.5982	\$1.4844						
Braxton	\$0.7692	\$1.0192	\$1.0192						
Clay	\$0.9578	\$1.1874	\$1.0726						
Greenbriar	\$0.9270	\$1.3020	\$1.1770						
Kanawha	\$1.2598	\$1.6348	\$1.5098						
Mercer	\$1.1348	\$1.3848	\$1.3801						
Monroe	\$1.0562	\$1.4300	\$1.3050						
Webster	\$0.6790	\$0.9290	\$0.8040						
Wyoming	\$1.2560	\$1.6240	\$1.5592						

Source: West Virginia State Auditor's Office

Property tax levy rates for Class II properties in adjacent West Virginia counties range from \$0.6790 per \$100 of valuation in unincorporated areas of Webster County to \$1.6348 per \$100 of valuation in several Kanawha County municipalities. Note that the highest property tax rate in the New River Gorge Region (\$1.6560 per \$100 of valuation) is slightly above the tax levy range for the adjacent counties. Note that higher tax rates are due in part to *excess* levy rates for school districts in these counties, which can vary widely depending upon location. Although there is a wide range of property tax rates in the region, these property tax rates likely do not have a significant influence on residential development in the subject region, considering that higher tax rates are also present in some adjacent counties.

Residential Zoning

Residential zoning codes generally dictate the type of housing that is built within a particular area. In this section we evaluate county and municipal zoning codes in an attempt to identify any deficiencies that may adversely impact residential development. In the New River Gorge Region, there are several government entities that have a residential zoning code, including towns, cities, and counties. For the purpose of this analysis, we have selected the four county seats in the region as well as two of the four counties that have zoning within unincorporated areas in an effort to study and highlight zoning ordinances. These six areas are as follows:

Focus Areas (Zoning Ordinances)
Fayette County*
Town of Fayetteville
City of Summersville
Raleigh County*
City of Beckley
City of Hinton

^{*}Zoning ordinances for counties are for unincorporated areas.

A review of zoning regulations that permit some level of residential development in the New River Gorge Region is listed on the following pages.

Zoning Districts – Fayette County

Fayette County – Zoning Districts – Development Ordinance						
Zoning District	Description					
R-A Rural Agricultural District	Established to identify rural areas used for farming and/or the raising of livestock in order to distinguish these areas from an urbanized single-family residential district.					
R-R Rural Residential District	Designed to accommodate single-family housing in areas of the county that may not be served by public sewer facilities and are not yet appropriate for development at higher densities.					
R-2 Residential District	Created to provide for single-family detached residences in a carefully planned, village-oriented pattern with public water and sewer utilities. Maximum density is two units per acre.					
R-4 Residential District	Created to provide for medium-density single-family detached residences served by public water and sewer utilities. Maximum density of four units per acre.					
R-5 Residential District	Established to provide for a planned mixture of single-family dwelling types and other selected uses which are compatible with the residential character of this zoning district. Maximum density is five dwelling units per acre.					
R-8 Residential District	Created to provide a mixture of single-family residential dwelling types targeting high-density development. Maximum density is eight dwelling units per acre.					
R-12 Residential	Created to provide for multifamily and single-family attached residences compatible with high-density residential development featuring garden-style apartments and condominium units. Maximum density is 12 dwelling units per acre.					
R-O Residential Office	District was established to facilitate the conversion of single-family dwellings to office buildings in residential areas where zoning for business or high-density residential purposes would not be appropriate. Single-family attached dwellings and single-family detached dwellings are permitted uses in this zoning district.					
O-1 Office	Established primarily to provide selective development of a limited number of well-landscaped office building developments. Single-family attached and detached dwellings are permitted uses within this zoning district.					

Source: Fayette County Unified Development Code (Section 2)

Note: Industrial zoning districts were not included as part of this analysis, as these districts do not permit residential development.

Fayette County – Zoning Districts – Development Ordinance (CONTINUED)						
Zoning District	Description					
	Purpose of this district is to permit the establishment of areas for convenience businesses,					
	which tend to meet the daily needs of the residents in an immediate neighborhood.					
B-1 Neighborhood Business	Apartments are permitted above the first floor of a building in this zoning district.					
	Established to provide locations for retail commercial and service uses oriented to serve					
	several neighborhoods. Apartments above the first floor of a building and convalescent					
	homes are permitted in this zoning district. Note that residential land uses are permitted on					
	B-2 properties if adjoining a residential zoning district. These residential land uses would					
B-2 Local Business	be subject to regulations of the adjoining district.					
	Intended to encourage tourism-oriented businesses in areas with significant natural					
	amenities and commercial recreation potential. No residential land uses are permitted by					
B-3 Tourism Business	right in this zoning district.					
	Established to provide locations for a full range of retail commercial and service uses which					
	are oriented to serve a regional market and located adjacent to major transportation					
	facilities. Apartments above the first floor of a building and convalescent homes are					
	permitted in this zoning district. Note that residential land uses are permitted on B-4					
D AMeior Designer	properties if adjoining a residential zoning district. These residential land uses would be					
B-4 Major Business	subject to regulations of the adjoining district.					
DDD Dlamad Davidantial Davidanment	This district intends to promote economical and efficient land uses while providing for					
PRD Planned Residential Development	flexibility and variety of development for residential purposes and ancillary uses.					
	Intended to serve as neighborhoods or mini-neighborhoods within designated communities.					
DUD Diamand Hair Danielanna (District regulations also provide flexibility in residential development via a mix of					
PUD Planned Unit Development	residential uses with appropriate non-residential uses.					

Source: Fayette County Unified Development Code (Section 2)

Note: Industrial zoning districts were not included as part of this analysis, as these districts do not permit residential development.

Zoning districts in Fayette County have jurisdiction within unincorporated areas (outside of municipal boundaries). Note that several commercial zoning districts allow various forms of residential development ranging from apartment units above commercial space to senior living facilities. Residential zoning districts are grouped by maximum allowable residential density, which generally ranges from less than one unit per acre to 12 units per acre. The R-12 residential district, which permits up to 12 residential units per acre, is intended to be the primary location for multifamily development within unincorporated areas of the county. Fayette County also has two planned development districts that allow for a wide range of residential development.

Permitted residential land uses within Fayette County zoning districts are shown in the following table.

Permitted Land Uses within Zoning Districts - Fayette County										
		<u> </u>			Districts					
Land Use Type	R-A	R-R	R-2	R-4	R-5	R-8	R-12	R-O		
Accessory dwelling units	S	S								
Apartments above first floor of a building										
Caretaker/employee housing										
Cluster developments			S	S	P	S				
Convalescent homes										
Dormitories										
Elderly housing above max. density for zoning district						S	S			
Elderly housing requiring medical and/or food support					S		S			
Fraternity/Sorority houses										
Institutional housing for indigents and orphans					S		S			
Living quarters in a commercial building										
Multiple family dwellings							P			
Nursing homes/rest homes										
Orphanages										
Single-family attached units						P	P	P		
Single-family detached units	P	P	P	P	P	P		P		
Land Use Type	Zoning Districts									
	0-1	B-1	B-2	B-3	B-4	PRD	PUD			
Accessory dwelling units										
Apartments above first floor of a building		P	P		P					
Caretaker/employee housing				S						
Cluster developments	S									
Convalescent homes			P		P	S	S			
Dormitories			S							
Elderly housing above max. density for zoning district	S									
Elderly housing requiring medical and/or food support										
Fraternity/Sorority houses			S							
Institutional housing for indigents and orphans										
Living quarters in a commercial building			S							
Multiple family dwellings						P	P			
Nursing homes/rest homes						S	S			
Orphanages						S	S			
Single-family attached units	P					P	P			
Single-family detached units	P					P	P			

Source: Fayette County Unified Development Code (Section 2)

Legend: P = permitted use; S = special use permit required; -- land use not permitted.

The Fayette County zoning ordinance permits single-family detached dwellings in nearly all residential zoning districts, while single-family attached units are permitted in the R-8 and R-12 zoning districts. The widest range of residential unit types are permitted in the two planned development districts (PRD and PUD). Both districts require larger minimum land areas for the entire project as well as project approval from the county's planning commission. Accessory dwelling units are permitted in the R-A and R-R zoning districts, which have the lowest residential density limits. Note that most residential land use types are not permitted within commercial districts in unincorporated areas of the county. However, the B-1, B-2, and B-4 zoning districts permit apartment units on the upper floors of buildings.

Lot area requirements, setbacks and building height restrictions for Fayette County zoning districts are listed in the following table:

Fayette County – Lot Area, Setbacks and Building Height Requirements by Zoning District											
				Front	Side	Rear	Maximum				
	Minimum	Minimum	Maximum	Yard	Yard	Yard	Building				
Zoning District	Lot Size	Lot Width	Density	Setback	Setback	Setback	Height				
R-A Rural Agricultural District	5 acres	200 ft.	0.2 DU/acre	60 ft.	50 ft.	50 ft.	40 ft.				
R-R Rural Residential District	2 acres	Not Listed	0.5 DU/acre	25 ft.	8 ft.	25 ft.	40 ft.				
R-2 Residential District (Conventional)	15,000 sq.ft.	110-125 ft.	2.0 DU/acre	25 ft.	15 ft.	25 ft.	40 ft.				
R-2 Residential District (Cluster)	13,000 sq.ft.	0-100 ft.	2.0 DU/acre	25 ft.	8 ft.	25 ft.	40 ft.				
R-4 Residential District (Conventional)	8,400 sq.ft.	70-95 ft.	4.0 DU/acre	25 ft.	10 ft.	25 ft.	40 ft.				
R-4 Residential District (Cluster)	6,000 sq.ft.	0-70 ft.	4.0 DU/acre	20 ft.	8 ft.	25 ft.	40 ft.				
R-5 Residential District (Attached)	None	18 ft.	5.0 DU/acre	10 ft.	10 ft.	25 ft.	40 ft.				
R-5 Residential District (Detached)	5,000 sq.ft.	50-70 ft.	5.0 DU/acre	25 ft.	8 ft.	25 ft.	40 ft.				
R-8 Residential District (Attached)	None	18 ft.	8.0 DU/acre	10 ft.	10 ft.	25 ft.	40 ft.				
R-8 Residential District (Detached)	5,000 sq.ft.	50-70 ft.	8.0 DU/acre	25 ft.	8 ft.	25 ft.	40 ft.				
R-12 Residential	None	18 ft.	12.0 DU/acre	5-20 ft.	10 ft.	20-25 ft.	40 ft.				
R-O Residential Office	None*	Not Listed	N/A	10-25 ft.	8-10 ft.	25 ft.	40 ft.				
O-1 Office	None	Not Listed	N/A	10-25 ft.	8-10 ft.	25 ft.	40 ft.				
B-1 Neighborhood Business	10,000 sq.ft.	70 ft.	N/A	50 ft.	None**	15 ft.	35 ft.				
B-2 Local Business	None	Not Listed	N/A	10-25 ft.	8-10 ft.	25 ft.	40 ft.				
B-3 Tourism Business	40,000 sq.ft.	100 ft.	N/A	60 ft.	15-30 ft.	15-30 ft.	30 ft.				
B-4 Major Business	None	Not Listed	N/A	10-25 ft.	8-10 ft.	25 ft.	40 ft.				
	Requirements subject to approval by planning commission.										
PRD Planned Residential Development		Minimum size of PRD district is five acres.									
	Requ	uirements subj	ect to approval b	y planning	commission						
PUD Planned Unit Development		Minimum	size of PUD dis	trict is 50 ac	res.		40 ft.				

Source: Fayette County Unified Development Code (Section 2)

DU/acre = Dwelling units/acre

Note: Setback & height requirements for residential uses only; Residential dwellings in the R-O district subject to setback requirements of the R-5 district; Residential dwellings in the O-1, B-2, & B-4 districts subject to setback requirements of the R-8 district; Minimum lot size in B-3 district subject to County Health Department requirements; Side & rear yard setbacks in B-3 district reflect lots less than one acre (15 ft.) and lots of one acre or greater (30 ft.) *Maximum lot size in R-O district is two acres under certain conditions.

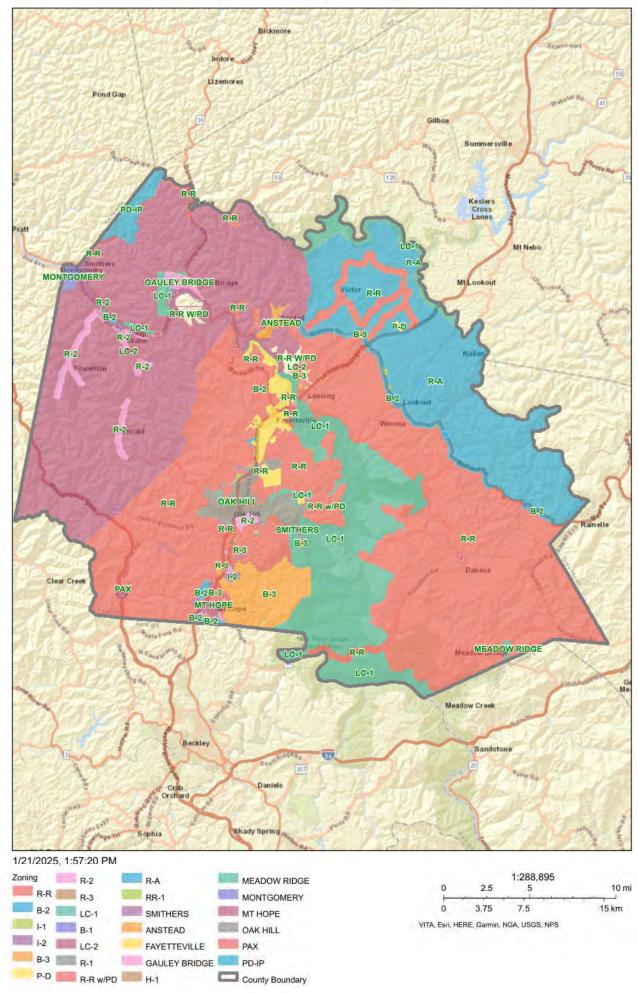
Minimum lot size requirements among residential zoning districts vary based on unit type and access to water/sewer utilities. The Rural Agricultural (R-A) and Rural Residential (R-R) districts, which do not have public water and sewer utilities, require that homes be built on acreage. By comparison, attached unit types built in the R-5, R-8, and R-12 districts are located in areas with public water and sewer utilities and are not subject to minimum lot requirements. Note that the R-12 district, which has a maximum density of 12 residential units per acre, permits garden-style apartment buildings and condominium developments. The Residential Office (R-O) and Office (O-1) zoning districts, which permit single-family residential units, do not have minimum lot size or lot width restrictions, though the maximum lot size in the R-O district is two acres under certain conditions. The planned residential districts (PRD and PUD) have much fewer restrictions pertaining to lot sizes, density, and setbacks. However, residential and mixed-use developments in the PRD and PUD are subject to larger minimum project sizes and require additional approval by the county's planning commission.

^{**}Properties with a side yard adjacent to a right-of-way have a minimum setback of 50 feet.

It is important to point out that while some zoning districts in the county allow for higher density development (e.g. up to 8 or 12 units per acre), it does not appear to be any land with these higher density designations in the county.

The Fayette County Assessor's Office provides an <u>Interactive GIS Map</u> that includes a layer for zoning districts. A zoning map for Fayette County can also be viewed on the following page.

Fayette County Zoning Map



Zoning Districts – Town of Fayetteville

Town of Fayetteville – Zoning Districts						
Zoning District	Description					
	Purpose of the Single-Family Residential district is to provide for single-family residential uses					
R-1 Single-Family Residential	and neighborhoods containing larger lot sizes. Commercial and industrial land uses are generally discouraged in this zoning district.					
R-2 Multi-Family Residential	The purpose of the Multi-Family Residential district is to provide for multifamily residential uses for residents who prefer different types of dwellings, such as condominiums and townhomes.					
	The purpose of the Mixed Use district is to promote a diverse mix of residential, business, commercial, office, and educational activities to encourage the development of a compact,					
MU Mixed Use	pedestrian-orientated district.					
C-1 General Commercial	The purpose of the General Commercial district is to encourage larger scale commercial development that services the needs of the general public.					
C Conservation	The purpose of the Conservation district is to provide for the preservation of permanent open spaces and prohibit substantial development of the land through the construction of buildings or structures that would impact the preservation of the land's natural resources.					
NC Neighborhood Commercial	The purpose of the Neighborhood Commercial district is to provide for an area with a mix of uses that are residential in nature in addition to compatible commercial uses, enabling developable areas to be creatively utilized.					
	The purpose of the Scenic Overlay district is to preserve and protect the scenic viewsheds of the New River Gorge National River. The overlay will provide for a buffer between private property					
SO Scenic Overlay	and the National Park Service property by limiting development and tree removal.					

Source: Town of Fayetteville Zoning Ordinance

The Town of Fayetteville has a basic list of zoning districts devoted to residential, commercial, and recreational land uses. Residential zoning districts in the town generally permit single-family, multifamily, and mixed-use dwellings and structures. Commercial zoning districts also permit some residential land uses. In particular, the Neighborhood Commercial (NC) zoning district permits a wide variety of residential land uses in addition to numerous commercial and retail uses. Lastly, the Conservation zoning district and the Scenic Overlay district were established to preserve and protect natural resources, particularly those related to the adjacent New River Gorge National Park.

Permitted residential land uses within Fayetteville zoning districts are shown in the following table.

Permitted Land Uses within Zoning Districts Town of Fayetteville							
			Zoi	ning Distr	icts		
Land Use Type	R-1	R-2	MU	C-1	C	NC	SO
Boarding House/Rooming House	P	P	P			1	P
Dwelling, Conversion Apartment			C			1	-
Dwelling, Garage Conversion			C			1	-
Dwelling, Mixed-Use			P			P	
Dwelling, Single-Family	P		P			P	P
Factory Built Home			P	P			P
Group Residential Home	P	P	P	P	P	P	P
Group Residential Facility	P	P	P	P	P	P	P
Multi-Family Housing		P	P	P		P	

Source: Town of Fayetteville Zoning Ordinance

Legend: P = permitted use; C = conditional use; -- land use not permitted.

Among Fayetteville zoning districts, the Mixed Use (MU) district permits the widest range of residential land uses. In fact, all residential land uses noted in the preceding table are either permitted by right or are considered a conditional use in the MU district. Multifamily dwellings are permitted in two residential districts and two commercial districts. The Scenic Overlay (SO) district, established to preserve the adjacent New River Gorge National Park by placing limitations on development, does permit single-family dwellings and group residential facilities.

Lot area requirements, setbacks and building height restrictions for Fayetteville zoning districts are listed in the following table:

Town of Fayetteville – Lot Area, Setbacks and Building Height Requirements by Zoning District								
Zoning District	Minimum Lot Size	Minimum Lot Width	Maximum Density	Front Yard Setback	Side Yard Setback	Rear Yard Setback	Maximum Building Height	
R-1 Single-Family Residential	10,000 sq.ft.	75 ft.	4 DU/acre	25 ft.*	8 ft.	25 ft.	35 ft.	
R-2 Multi-Family Residential	4,000 sq.ft.	75 ft.	11 DU/acre	25 ft.	8 ft.	25 ft.	40 ft.	
MU Mixed Use	N/A	N/A	N/A	N/A	N/A	N/A	40 ft.	
C-1 General Commercial	N/A	N/A	N/A	N/A	25 ft.**	25 ft.**	50 ft.	
C Conservation	40,000 sq.ft.	150 ft.	1 DU/acre	80 ft.	50 ft.	50 ft.	35 ft.	
NC Neighborhood Commercial	4,000 sq.ft.	75 ft.	11 DU/acre	50 ft.	50 ft.	50 ft.	40 ft.	
SO Scenic Overlay		Subject to restrictions of underlying zoning district.						

Source: Town of Fayetteville Zoning Ordinance

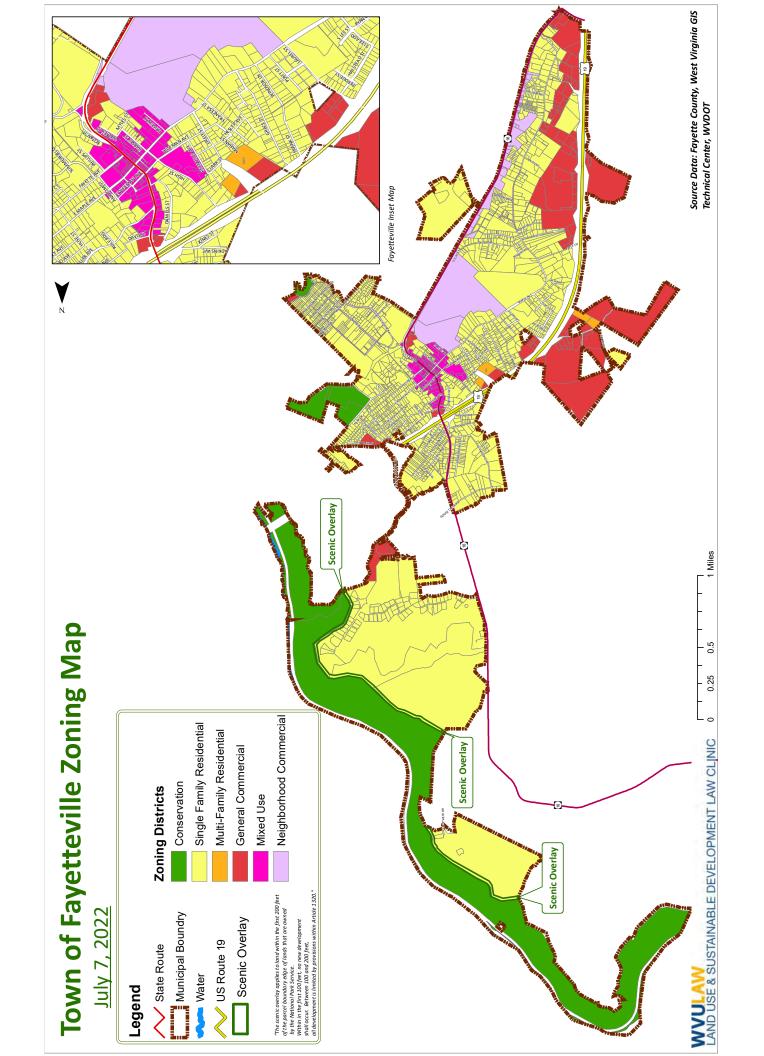
DU/acre = Dwelling units/acre. Maximum density is calculated to the nearest whole unit.

Four of the seven Fayetteville districts are subject to minimum lot size and lot width requirements. Minimum lot size requirements range from 4,000 square feet in the Neighborhood Commercial (NC) district to 40,000 square feet (approximately 0.92 acres) in the Conservation district, while minimum lot width requirements range from 75 feet to 150 feet. Fayetteville zoning districts also have a wide range of maximum density requirements, ranging from one dwelling unit per acre in the Conservation district to 11 dwelling units per acre in the Multi-Family Residential (R-2) district. Note that the Mixed Use (MU) district does not have setback requirements, while the General Commercial (C-1) district only has setback requirements for properties adjacent to a residential land use. The C-1 district also has the tallest maximum building height restriction (50 feet) among all Fayetteville zoning districts. It is important to point out that while Fayetteville has zoning districts that permit multifamily development (up to 11 units per acre), very minimal land in Fayetteville is currently zoned for multifamily development.

A zoning map for the Town of Fayetteville is included on the following page.

^{*}Front yard setback in the R-1 district is the average of the two adjacent lots and a minimum of 25 feet for vacant lots.

^{**}Side and rear yard setback in the C-1 district has no minimum unless adjacent to a residential use, in which case the minimum is 25 ft.



Zoning Districts – City of Summersville

City of Summersville – Zoning Districts					
Zoning District	Description				
	The Low-Density Residential District is designed for the special needs of areas where soil, slope, and access conditions severely limit development. A density standard of one acre per dwelling unit provides for low-density residential uses and discourages isolated high-density residential development in areas that require on-lot water and sewage				
R-1 Low-Density Residential District	systems. Single-family dwellings are permitted within this zoning district.				
R-2 Single-Family Residential District	The Single-Family Residential District is located where new residential development can be served by extension of existing street and utility systems. Single-family dwellings are permitted within this zoning district. Conversion of a one-family dwelling to a multiple-family dwelling may be permitted as a special exception.				
	The General Residential District makes provision for the central areas of the community which are convenient to public facilities and are thus suitable for higher density development. Single-family dwellings and multifamily dwellings with up to six units are permitted within this zoning district. Conversion of a one-family dwelling to a				
R-3 General Residential District	multiple-family dwelling may be permitted as a special exception.				
C-1 Central Business District Commercial	This area is intended to provide for special requirements of the City's Central Business District which offers a mix of commercial goods and services to the city and the surrounding region. There are no residential uses permitted within this zoning district.				
	This area is intended to provide for special requirements of the City's Central Business District which offers a mix of commercial goods and services to the city and the				
C-2 Central Highway Commercial District	surrounding region. There are no residential uses permitted within this zoning district.				
C-3 Highway Commercial District	The Highway Commercial District makes provision for highway-oriented retail, automotive, and service type business activities which require main-highway locations and serve transient, tourist, and local customers. There are no residential uses permitted within this zoning district.				
e o mghway commercial District	This district makes provision for the areas of the city which are not suited to general				
	uses because of excessive slope, inaccessibility, or flood danger. The intention of these				
	regulations is to restrict land uses in these areas to those which are suited to the				
	characteristics of the land and which are compatible with adjacent uses. Single-family				
	dwellings may be permitted as a special exception in this zoning district only if there is				
S-C Special Conservation District	a minimum frontage of 250 ft., a minimum area of three acres, a minimum setback of 50 ft., and a slope of less than 25%.				
5 6 Special Collect various District	50 16., wild a 510pc of 1655 tituli 2570.				

Source: City of Summersville Zoning Ordinance (Chapter Five – Zoning Regulations)

Residential zoning districts in Summersville are categorized based on density requirements. The low-density residential district allows one dwelling unit per acre while the General Residential (R-3) district permits higher density development. Note that the R-3 district also permits a wide variety of residential unit types ranging from single-family dwellings to multifamily apartment buildings (up to six units per acre). The commercial districts in Summersville do not permit residential land uses, whereas other zoning jurisdictions in the New River Gorge Region permit at least some forms of residential development in commercial zoning districts. Summersville also has a Special Conservation (S-C) district that allows provisions for certain areas of the city that may not be conducive to development due to topography or location in a flood zone. Single-family dwellings are permitted in a S-C district under certain conditions.

Lot area requirements, setbacks and building height restrictions for Summersville zoning districts are listed in the following table:

City of Summersville – Lot Area, Setbacks and Building Height Requirements by Zoning District								
Zoning District	Minimum Lot Size	Minimum Lot Width	Maximum Density	Front Yard Setback	Side Yard Setback	Rear Yard Setback	Maximum Building Height	
R-1 Low-Density Residential District	21,780 sq.ft.	100 ft.	2 DU/acre	50 ft.	20 ft.	60 ft.	35 ft.	
R-2 Single-Family Residential District	10,000 sq.ft.	75 ft.	4 DU/acre	25 ft.	8 ft.	40 ft.	35 ft.	
R-3 General Residential District	7,500 sq.ft.*	60 ft.**	6 DU/acre	20 ft.	7 ft.	40 ft.	35 ft.	
C-1 Central Business District Commercial	2,000 sq.ft.	20 ft.	N/A	N/A	N/A	N/A	50 ft.	
C-2 Central Highway Commercial District	2,000 sq.ft.	20 ft.	N/A	N/A	N/A	N/A	50 ft.	
C-3 Highway Commercial District	7,500 sq.ft.	60 ft.	N/A	25 ft.	15 ft.	15 ft.	50 ft.	
S-C Special Conservation District	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

Source: City of Summersville Zoning Ordinance (Chapter Five – Zoning Regulations)

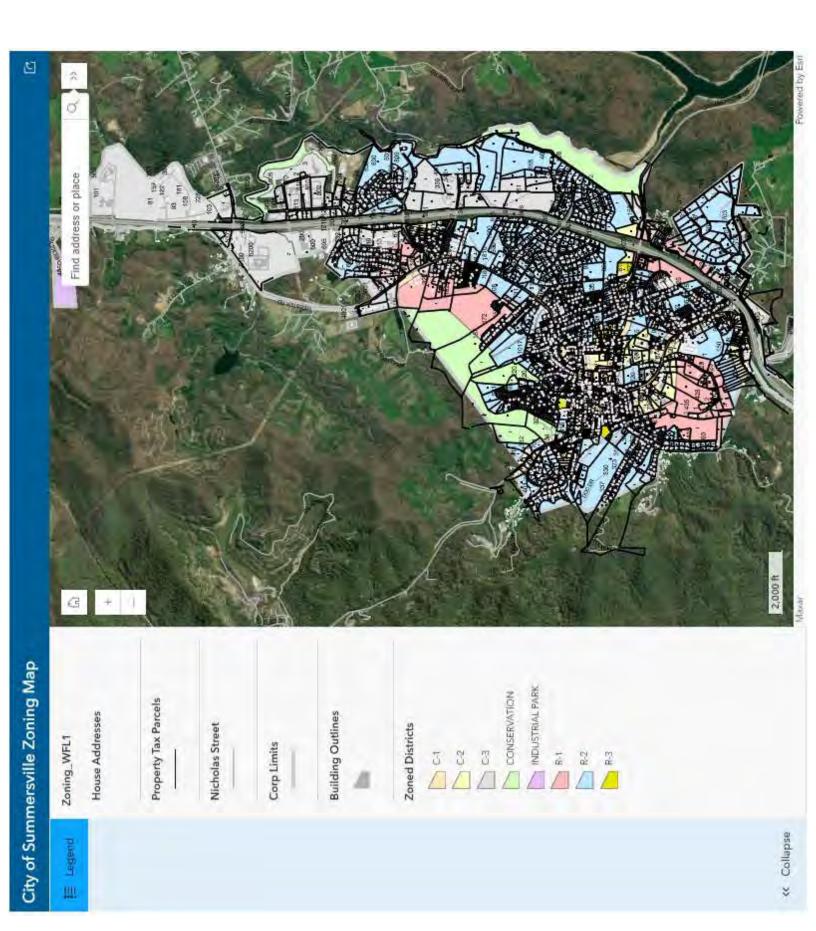
DU/acre = Dwelling units/acre. Maximum density is calculated to the nearest whole unit. (43,560 square feet/10,000 square feet = 4.356 (4 DU/acre)

Residential and commercial zoning districts in Summersville are subject to minimum lot size and lot width requirements. The R-1 zoning district has a higher minimum lot size and minimum lot width that is conducive to low-density residential development. The R-2 zoning district permits multifamily development of up to only four units per acre and the R-3 zoning district permits multifamily development up to six dwelling units per acre. While neither of these multifamily designations allow for significant density, it important to understand there is notable amount of land zoned as R-2 in Summersville, yet very minimal land zoned as R-3. As commercial zoning districts do not permit residential development, there are few options in place for higher-density residential development projects in the city under the current ordinance.

The City of Summersville provides an <u>interactive zoning map</u> on its website that is searchable by address. A zoning map for Summersville is also included on the following page.

^{*}Minimum Lot Size is 7,500 sq.ft. plus 1,250 sq.ft. for each additional family unit above one

^{**}Minimum Lot Width is 60 ft. plus 10 ft. for each family unit above one



Zoning Districts – Raleigh County

Raleigh County – Zoning Districts						
Zoning District	Description					
R1 Rural Residential District	The Rural Residential District is designed to reflect existing areas in agricultural use and to reserve such lands for agricultural purposes and very low-density rural residential development.					
	The Residential District is designated for single-family development, preserves the character of existing residential areas, encourages new residential development in accordance with modern					
R2 Residential District	subdivision standards, and protects single-family residential areas from encroachment by incompatible land use.					
	The Commercial Business District is designated to provide for business and service establishments					
B1 Commercial Business District	serving the needs of the county as well as the entire region.					
	The Planned Residential District is designated for planned residential, business and industrial					
	development. The PD provisions are intended to encourage original and imaginative development					
	that preserves the natural amenities of the site and provide for the general welfare of the county.					
PD1 Planned Residential District	Residential uses are permitted in accordance with the approved development plan.					
	The Planned Business District is designed for planned business, industrial, and residential					
	development. The PD provisions are intended to encourage original and imaginative development					
	that preserves the natural amenities of the site and provide for the general welfare of the county.					
PD2 Planned Business District	Residential uses are permitted in accordance with the approved development plan.					

Source: Raleigh County Planning & Zoning Ordinance

Note: The Industrial Business District (I1) is not listed as part of this analysis, as residential land uses are not permitted in this zoning district.

Permitted residential land uses within Raleigh County zoning districts are shown in the following table.

Permitted Land Uses within Zoning Districts Raleigh County						
		Zo	ning Distri	icts		
Land Use Type	R1	R2	B1	PD1	PD2	
Single-family dwelling	P	P	С	*	*	
Two-family dwelling (one building)	P	P	С	*	*	
Two-family dwellings (1+ buildings)	С	С	С	*	*	
Manufactured housing (multi-section)		С		*	*	
Manufactured housing (single section)	P	P	С	*	*	
Group residential facility	P	P		*	*	
Multifamily dwelling	С		С	*	*	
Townhouses	С	С	С	*	*	
Condominiums	С	С	С	*	*	
Garage apartments		С		*	*	
Second residence				*	*	
Manufactured Home Parks	С		С	*	*	

Source: Raleigh County Planning & Zoning Ordinance

Legend: P = permitted use; C = conditional use; -- land use not permitted.
*Note permitted uses within PD1and PD2 districts not specifically stated and are instead listed as "residential" and/or recreational uses"

Residential zoning districts in Raleigh County are structured to preserve agricultural and rural areas by managing residential development. The Rural Residential (R1) district, designed for low density development, does allow higher density residential units as conditional uses such as multifamily apartment buildings, townhouses, and condominium units. In addition, townhouses and condominium units are permitted in the R-1 district on a conditional basis. Note that the Commercial Business District (B-1) does not permit residential land uses by right. However, several residential land uses may be approved on a conditional basis. The two planned development districts in the county (PD1 and PD2) permit residential uses in accordance with development plans submitted as part of the approval process.

Lot area requirements, setbacks and building height restrictions for Raleigh County zoning districts are listed in the following table:

Raleigh County – Lot Area, Setbacks and Building Height Requirements by Zoning District								
	Minimum	Minimum	Maximum	Front Yard	Side Yard	Rear Yard	Maximum Building	
Zoning District	Lot Size	Lot Width	Density	Setback	Setback	Setback	Height	
R1 Rural Residential District	7,500 sq.ft.	75 ft.	6 DU/acre	25 ft.	10 ft.	20 ft.	50 ft.	
R2 Residential District	7,500 sq.ft.	75 ft.	6 DU/acre	25 ft.	10 ft.	20 ft.	40 ft.	
B1 Commercial Business District	7,500 sq.ft.	7,500 sq.ft. 80 ft. 6 DU/acre 25 ft. 10 ft. 25 ft. 50 ft.						
PD1 Planned Residential District	Restrictions are determined as part of the approval process.							
PD2 Planned Business District		Restrictions are determined as part of the approval process.						

Source: Raleigh County Planning & Zoning Ordinance

DU/acre = Dwelling units/acre. Maximum density is calculated to the nearest whole unit.

Note that the lot requirements differ depending on the number of units and the height of the structure.

R1 and R2 lot requirements are based on single-family dwellings. B1 lot requirements are based on structures under 50 ft. in height.

The minimum lot size in residential and commercial zoning districts is 7,500 square feet, which permits up to six dwelling units per acre. Minimum lot width and setback requirements are also very similar among residential and commercial zoning districts. Note that the Planned Residential District (PD1) and the Planned Business District (PD2) do not have specific requirements pertaining to lot sizes and setback restrictions, as these types of restrictions are determined by the planning commission as part of the approval process.

A zoning map of Raleigh County was not available at the time this report was prepared.

Zoning Districts – City of Beckley

When possible, descriptions of specific zoning districts are included in the following table. However, the Beckley Zoning Ordinance does not provide descriptions for each zoning district.

City of Beckley – Zoning Districts					
Zoning District					
R-1 One-Family District					
R-2 General Residential District					
R-3 Multiple-Family District					
R-5 Multiple-Family High Rise					
R-6 Elderly High-Rise					
O/R Office/Residential Transitional District					
B-1 Neighborhood-Highway Business District					
B-2 General Business District					
B-3 Courthouse Square District					
M Manufacturing					

Source: City of Beckley Zoning Ordinance

Permitted residential land uses within Beckley zoning districts are shown in the following table.

Permitted Land Uses within Zoning Districts - City of Beckley										
		Zoning Districts								
Land Use Type	R-1	R-2	R-3	R-5	R-6	O/R	B-1	B-2	B-3	M
Accessory living quarters	P	P				P				
Assisted living facility				P	P					
Elderly housing	-		P	P	-		C	P	P	
Group residential facility (> 6 persons)	C	P	P	P	P		P	P	P	
Group residential facility (\leq 6 persons)	P	P	P	P	P	P	P	P	P	
Long-term care facility			P	P	P		P	P	P	
Multiple family dwellings (5+ units)			P	P	P		P	P	P*	
Nursing home					С					
Row dwellings (5+ units)			P	P			P	P		
Single-family dwellings	P	С				P				
Two- to four-family dwellings		P								
Zero lot line dwellings (≤ 6 units)			P	P						

Source: City of Beckley Code of Ordinances

Legend: P = permitted use; C = conditional zoning approval required; -- land use not permitted.

The City of Beckley Code of Ordinances includes several residential zoning districts to accommodate a variety of residential unit types. The R-1 and R-2 zoning districts generally permit low-density unit types such as single-family detached dwellings and two- to four-family dwellings, while the R-5 and R-6 zoning districts each permit the construction of high-rise apartment buildings. The Office/Residential district is a mixed-use area district that permits single-family dwellings as well as small office buildings. In addition, all three commercial zoning districts (B-1, B-2, and B-3) permit high-density residential development in the form of multifamily dwellings and row dwellings.

^{*}Not subject to a minimum of five units

Lot area requirements, setbacks and building height restrictions for Beckley zoning districts are listed in the following table:

City of Beckley – Lot Area, Lot Width, Setbacks and Building Height Requirements by Zoning District							
	Minimum			Front	Side	Rear	Maximum
	Lot Size	Minimum	Maximum	Yard	Yard	Yard	Building
Zoning District	(Sq. Ft.)	Lot Width	Density	Setback	Setback	Setback	Height
					10 ft.		35 feet/
R-1 One-Family District	10,000 sq.ft.	75 ft.	4 DU/acre	25 ft.**	(25 ft.)	40 ft.	3 stories
					8 ft.		35 feet/
R-2 General Residential District	3,750 sq.ft.*	60 ft.	11 DU/acre	25 ft.	(20 ft.)	35 ft.	3 stories
					5 ft.		45 feet/
R-3 Multiple-Family District	1,500 sq.ft.*	80 ft.	29 DU/acre	20 ft.	(15 ft.)	15-25 ft.	4 stories
					10 ft.		120 feet/
R-5 Multiple-Family High-Rise	1,500 sq.ft.*	120 ft.	29 DU/acre	25 ft.	(20 ft.)	20 ft.	10 stories
					10 ft.		120 feet/
R-6 Elderly High-Rise	600 sq.ft.*	120 ft.	72 DU/acre	25 ft.	(25 ft.)	20 ft.	10 stories
O/R Office/Residential					10 ft.		35 feet/
Transitional District	10,000 sq.ft.	75 ft.	4 DU/acre	25 ft.	(25 ft.)	25 ft.	3 stories
B-1 Neighborhood-Highway							35 feet/
Business District	1,500 sq.ft.*	80 ft.	13 DU/acre^	20 ft.	10-15 ft.	15-40 ft.	3 stories
							55 feet/
B-2 General Business District	Not Listed	Not Listed	N/A	Not Listed	10 ft.	20 ft.	4 stories
							55 feet/
B-3 Courthouse Square District	Not Listed	Not Listed	N/A	None	0-12 ft.	15 ft.	4 stories

Source: City of Beckley Code of Ordinances

Note: Manufacturing district (M) not included in table above, as it does not permit residential land uses.

DU/acre = Dwelling units/acre. Maximum density calculated to nearest whole unit.

Minimum side yard setback reflects one side. Combined minimum total of both sides listed in parenthesis.

Minimum rear yard and side yard setbacks in R-5 and R-6 districts must increase by one foot for each two feet of building height above 45 feet.

Minimum side yard setback is 15 feet for B-1 district properties adjoining a residential district.

Minimum rear yard setback range in B-1 district determined by whether rear yard adjoins a public alley and/or a residential district.

Front yard and side yard setbacks in B-2 district subject to the discretion of zoning officer for emergency vehicle access.

Maximum density requirements in Beckley's residential zoning districts range from four units per acre in the One-Family District (R-1) and Office/Residential Transitional District (O/R) to 72 units per acre in the Elderly High-Rise (R-6) district. Note that minimum lot sizes in the residential zoning districts are listed by dwelling unit for the higher density residential districts as well as the B-1 district. The R-6 district has the lowest minimum unit dwelling size (600 square feet) among residential zoning districts and is also subject to minimum dwelling size standards by bedroom type, ranging from 480 square feet for a one-bedroom unit to 900 square feet for a four-bedroom unit. The maximum density for the B-1 zoning district of 13 dwelling units per acre is limited due to a maximum building size of 20,000 square feet for this zoning district. Lot setbacks are generally similar among residential zoning districts, although the R-1 zoning district requires a deeper rear yard setback. The R-5 and R-6 zoning districts also allow building heights of up to 120 feet (10 stories).

A zoning map of Beckley County was not available at the time this report was prepared.

^{*}Minimum lot size listed per dwelling unit

^{**}Front yard setback can be under 25 feet based on established building line.

[^]Maximum building size in a B-1 district is 20,000 square feet

Zoning Districts – City of Hinton

City of Hinton – Zoning Districts						
Zoning District	Description					
	The Recreational zoning district identifies areas of the city where predominantly recreational					
	development has taken place and will be encouraged in accordance with the Comprehensive Plan.					
R Recreational	There are no residential uses permitted within this zoning district.					
	The Residential zoning district identifies those areas in the city where predominantly low-density					
	residential development has taken place and will be encouraged in accordance with the					
R-1 Residential	Comprehensive Plan.					
	The Office and Institutional zoning district identifies areas within the city where office institutions					
O-1 Office and Institutional	and higher density residential construction will be encouraged.					
	The Commercial I zoning district identifies and concentrates retail commercial activity to serve the					
C-1 Commercial I	needs of the residents of the city.					
	The Commercial II zoning district identifies those areas in the city generally within walking distance					
	of major residential areas for convenient access to goods and services, and other everyday needs for					
	residents, as well as areas along highways, traffic routes for automobiles, and highway related retail					
C-2 Commercial II	and commercial development.					
	The Industrial zoning district identifies those areas in the city best suited for industrial development					
I-1 Industrial	by virtue of location, topography, supporting facilities, and relationship to other land uses.					

Source: City of Hinton Code (Chapter 35 – Municipal Zoning Ordinance)

Permitted residential land uses within Hinton zoning districts are shown in the following table.

Permitted Land Uses within Zoning Districts City of Hinton					
Zoning Districts					
R	R-1	0-1	C-1	C-2	I-1
			P	P	P
		P	S	S	
			S	S	
	S				
	A				
	R	R R-1 S A	ty of Hinton Zoning R R-1 O-1 P S	ty of Hinton Zoning Districts R R-1 O-1 C-1 P S S S S	ty of Hinton Zoning Districts R R-1 O-1 C-1 C-2 P P P P S S S S S S

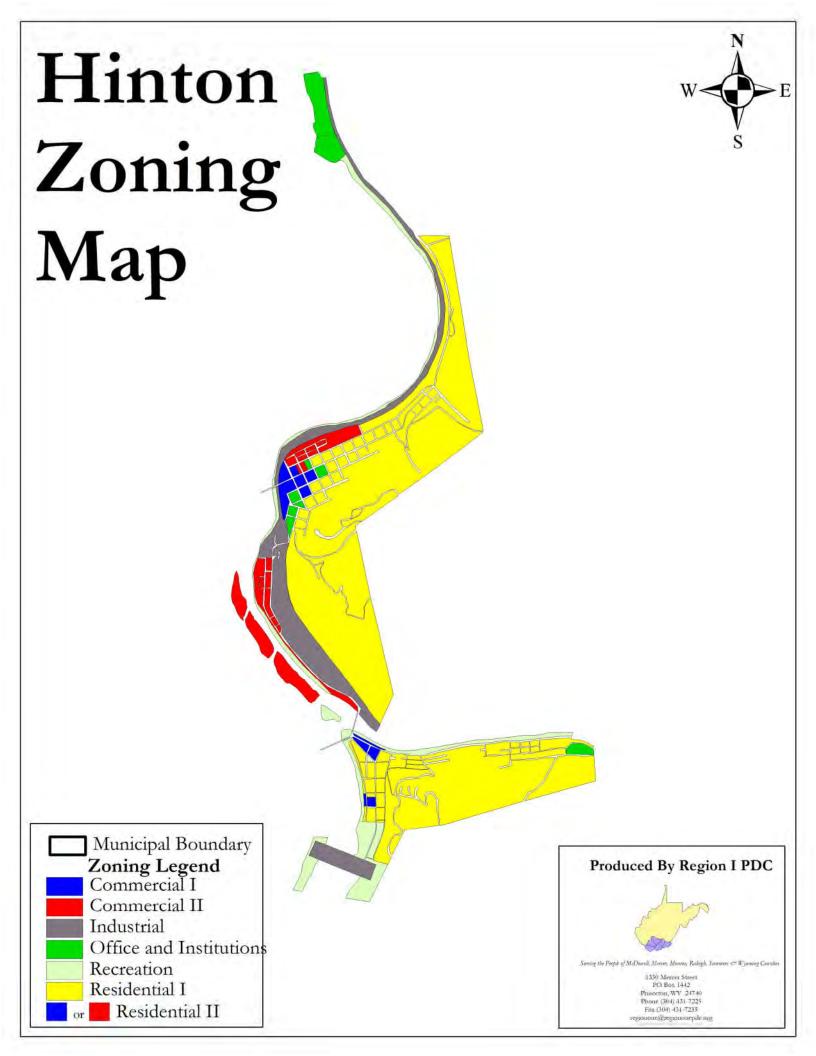
Source: City of Hinton Code (Chapter 35 – Municipal Zoning Ordinance)

Legend: P = permitted use; A = permitted accessory use; S = special use permit required; -- land use not permitted

The City of Hinton Code consists of a basic set of zoning districts that target specific land use types. The Residential zoning district (R-1) permits single-family detached dwellings and allows planned residential developments by special use permit. The Office and Institutional (O-1) district was created to allow higher density residential development, as multifamily residential buildings are permitted in this district. Commercial zoning districts (C-1 and C-2) allow for a mix of residential and commercial land uses, as mixed-use buildings are permitted by right in these zoning districts. Larger residential structures such as multifamily buildings, nursing homes, and rooming houses require a special use permit in these commercial districts. Note that mixed-use buildings are also permitted in the Industrial (I-1) zoning district.

Note that the City of Hinton Code does not include specific lot area requirements, setback requirements, and building height restrictions for zoning districts. General provisions listed within the Municipal Zoning Ordinance notes that any new buildings and structures should conform with adjacent buildings and structures in terms of setback requirements and that any variance of requirements is subject to approval of the Board of Zoning Appeals.

A zoning map for the City of Hinton is on the following page.



Conclusions

A review of several factors that affect local residential development costs were evaluated as part of this study to determine if any such factors may serve as a barrier to local residential development. The median price of vacant land for properties considered to be development opportunities in the New River Gorge Region is significantly higher than in surrounding counties, primarily due to the availability of large commercial sites in Raleigh County with access to water and sewer utilities. By comparison, many available development sites in surrounding counties are smaller and do not have access to sewer utilities. The comparatively higher price of land per acre in the region could be a barrier to residential development. Construction labor rates within the Beckley MSA and the Southern West Virginia nonmetropolitan area are generally lower for most occupations compared to the adjacent Charleston MSA and the state of West Virginia and are not considered to significantly impact residential development in the region. Water/sewer connection fees within the New River Gorge Region, as well as other government fees, should not negatively impact residential development in the region.

A review of local zoning ordinances was also conducted to determine if current land use regulations could adversely limit or serve as a barrier to residential development. Note that several county and municipal jurisdictions in the New River Gorge Region are subject to zoning regulations. Unincorporated areas of both Fayette and Raleigh counties are subject to zoning regulations at the county level, while Nicholas and Summers counties do not have zoning ordinances for areas outside of cities and towns. Zoning regulations for unincorporated areas of Fayette and Raleigh counties primarily favor the preservation of agricultural and rural areas and lower-density development, while zoning regulations within municipalities include districts that allow for higher-density development. In the city of Beckley, certain residential zoning districts allow for building height maximums of up to 10 stories which permit vertical development. Multifamily dwellings are generally permitted by right or on a conditional basis in select residential and commercial zoning districts in several larger municipalities. Specifically, among the jurisdictions where residential zoning densities were identified, Summersville and Raleigh County (unincorporated areas) appear to only allow up to six units per acre, which limits the ability of a developer to do higher density residential product. Conversely, Beckley has zoning districts that allow up to 29 units per acre for nonsenior product and up to 72 units per acre for senior product. This puts Beckley in a more favorable position to attract multifamily development. Select municipalities in the New River Gorge Region also administer planned development districts that allow for large-scale residential and mixed-use development. While numerous areas in the New River Gorge Region are located in areas with public water service, there are several areas in the region that do not have access to public wastewater/sewer utilities. The lack of these infrastructure improvements limit large-scale residential growth in the region to areas with adequate sewer access. Therefore, areas of the region with flexible zoning requirements as well as access to water and sewer utilities are best positioned to allow for development of multifamily housing that will enable areas to more aggressively address housing shortages.

C. HOUSING PROGRAM IDENTIFICATION

This section summarizes the various federal, state, and county programs that could be used to potentially support the development and preservation of housing in the New River Gorge Region. Note that hyperlinks for each organization/program are provided when available.

Programs, Initiatives, and Incentives (Federal/National)

Organization/		
Program	Description	Eligibility
	The VASH program is in partnership with the	
U.S. Department of Housing and Urban	Housing Choice Voucher (HCV) Program which helps veterans, and their families obtain	Homeless veteran; Agree to participate in
Development	permanent housing.	case management program
Bevelopment	Offers resources to find affordable rental housing	case management program
U.S. Department of Housing and Urban	for families and seniors; Resources to help with	Each program has various qualifications
Development	utility payments.	that need to be met
	Federally funded programs that reduce the costs	
	related to home energy bills, energy crises,	
U.S. Department of Health & Human	weatherization, minor energy-related home	I D I
<u>Services</u>	repairs and more. If an applicant has received a Specially Adapted	Income Based
	Housing (SAH) grant or the Special Home	Have received an SAH or a SHA grant
	Adaptation (SHA), they can apply for Temporary	and are temporarily living in a family
	Residence Adaptation program that helps the	member's home that needs altered to
U.S. Department of Veterans Affairs	veteran adapt to their disability needs.	meet the service member's disability
	Specially Adapted Housing (SAH) is available	
	for veterans and service members (with select	
	service-connected disabilities) to purchase or	Must have experienced loss of limb,
U.S. Department of Veterans Affairs	change home to meet their needs; Examples include installing ramps or widening doorways.	breathing/respiratory injuries, blindness, and certain severe burns
O.S. Department of Veterans Arrans	A national nonprofit that ensures communities	and certain severe burns
	have access to safe drinking water and sanitary	
	wastewater disposal. Also provides programs for	
	rental assistance, utility assistance, security	
	deposits, moving costs and other services for very	
	low-income veteran families that are	
Rural Community Assistance	transitioning to permanent housing. Funds granted to the WV Community Action	
Partnership	Partnerships, Inc.	Income based
<u>ratheromp</u>	Tarmerompo, me.	Based on length of service or service
		commitment, duty status and character of
	VA Home Loans are provided by private lenders	service; Eligibility now includes National
	to help veterans, service members, and eligible	Guard members with at least 90 days of
<u>VA Home Loans</u>	surviving spouses become homeowners.	active service
		Applicants must be currently on active
		duty or retired Sailor or Marine, eligible family member with military ID,
	Financial assistance for rent and offers interest-	surviving spouse, or reservist on
Navy-Marine Corps Relief Society	free loans and grants.	extended active duty of 30 days or more

(Federal/National Continued)

(Federal/National Continued) Organization/		
Program	Description	Eligibility
		Eligible applicants must be a member of
	Offers on extensive seems of housing assistance	a federally recognized tribe; further
Indian Affairs	Offers an extensive scope of housing assistance programs.	specific eligibility requirements are detailed on website
indian Artans	Air Force Association Wounded Airmen &	detailed on website
	Guardians Program helps ensure rehabilitative	
	and quality-of-life needs of wounded warriors are	
	met. Offers short-term rent and utility payment	
Air Force Association Wounded	assistance.	Must email to see if you qualify
Military Housing Assistance Fund	Offers an assistance home buying program for active duty and veterans and their families.	Income based; Military
Wilitary Housing Assistance Fund	Helps with closing costs for firefighters, medical	meome based, wintary
Everyday Hero Housing Assistance	professionals, educators, and social workers who	
Fund	want to purchase a home.	Income based
	Low-Income Housing Tax Credit Program that	
T. G. W. T.	provides funding for low-income residential	
<u>Tax Credit Program</u>	units.	Income based
Operation First Response	Offers a variety of assistance including rent,	Must be an active-duty member, disabled veteran, or first responder who has been
Family Assistance Program	mortgage and home repair.	wounded, injured or critically ill
		The ending active-duty date of service
	One-time financial aid for rent/mortgage, utility	must be 2020 or later; reside in the United
SALUTE, Inc.	bills and other expenses such as medical	States
	Provides mortgage free homes and home	Must be a veteran, first responder or
Operation Finally Home	modifications for veterans and first responders.	service member surviving spouse Income based; Must have DD214 if
Operation Homefront	Various programs include financial assistance	discharged; Must provide line of duty
Critical Financial Assistance Program	with housing and utilities.	documentation if deployed
		Active duty or retired Soldiers, eligible
		dependents, children of soldiers who died
		on active duty or died after reaching
	Assists with mortgage, rent, initial rental deposit	retirement eligibility, Army Reserve and National Guard Soldiers and their eligible
Army Emergency Relief	and utilities.	dependents
I ming Dimorgonoy Itoliot	with williams.	Must pay a minimum of \$50,000 toward
	Program builds specially adapted homes for	construction cost that is not covered by
	wounded veterans; Constructs, modifies, and	other grants; honorably discharged from
	gifts mortgage-free homes to injured veterans	the United States Armed Forces. Home
	and their families, Gold Star families, and first responders. All homes are designed to meet the	Award Program applicants and spouses cannot own a home. For the Home
	needs of a physically and/or psychologically	Modifications program the applicant's
Helping A Hero	disabled veteran.	name must be on the deed
		U.S. Armed Forces or first responder
		injured in the line of duty on or after
m 1. m	Tunnel to Towers offers several programs	October 7, 2001; first responders from
<u>Tunnel to Towers</u>	including paying off mortgages.	9/11 and several other qualifications
Helping Hands for Freedom	Emergency financial assistance for rent, mortgage and utility bills.	For the Active Military, Veterans, Wounded Veteran and Gold Star families
Treiping Traines for Precuoni	mongage and unity onis.	Wounded Veterali and Gold Star families

(Federal/National Continued)

Organization/ Program	Description	Eligibility
		Must be approved for the VA Specially
		Adapted Housing grant; Injured in the Iraq-Afghanistan war post 9/11/01,
		retired or in the process of retiring,
		received a letter of eligibility, must be
		primary residence, accept responsibility
	Homes For Our Troops builds adapted custom	of home ownership and pay taxes, home
<u>Homes for our Troops</u>	homes for severely injured veterans.	insurance, and utilities
	The R.I.S.E program is designed to construct	
	specially adapted smart mortgage-free homes for	
	severely wounded soldiers or offer modifications	
	to homes soldiers already own. As of 2024, 94	
	homes have been built, and 150 homes have been	
Gary Sinise Foundation	modified across the U.S. Other programs offered that help pay bills.	Severely injured soldier
<u>Gary Sinise Foundation</u>		Severely injured soldier
Mentoring and Oversight for Developing	Independent Living Subsidy for students that live in a dorm (\$200/month) or apartment (\$900 per	Youth who are adopted after the age of 16
Independence with Foster Youth	month).	or placed in legal guardianship
independence with roster routh	111011111111111111111111111111111111111	or praced in regar guardianship

Programs, Initiatives, and Incentives (State)

Organization/		
Program	Description	Eligibility
	Dollar Energy Fund is an organization that	
<u>Dollar Energy Fund</u>	provides utility assistance for those who qualify.	Income based
	Program is funded through the Department of	
	Health and Human Resources. The Low-Income	
	Energy Assistance Program assists families by	
	replacing heating or cooling systems that are not	
	working correctly. Program serves all counties in	
Emergency Repair or Replacement	West Virginia.	Income based
	Offers several programs such as Homeownership	
	Program (low-interest rate loans) and Low Down	
	Home Loan (down payment and/or closing cost	
	assistance). As of October 2022, 55 counties have	
West Virginia Housing Development	been served, 48,838 claims paid, and \$168 million in rent & utility assistance through the	
Fund	Mountaineer Rental Assistance Program.	Income based
<u>r'unu</u>	Offers several programs such as Switch and Save	Some programs are income based, and
	Heat Pump Program, Peak Reduction Program,	others are open to all that have
Appalachian Power	and Home Performance Program.	Appalachian Power
	Families with children may be eligible for	
	assistance programs that can help pay utility bills.	Income based; Complete orientation
	Also offers a Special Reduced Rate Service	course; If you are a recipient of SNAP
	Program which offers a 20% Utility Discount	and over age 60, SSI and over age 18, or
<u>Human Services Path</u>	Program on gas, electric and water companies.	WV WORKS, you may be eligible.
	Emergency assistance program that helps	
	individuals and families maintain housing and	Households with incomes at or below
Catholic Charities West Virginia	utilities.	150% of the federal poverty level

(State Continued)

Organization/ Program	Description	Eligibility
	Offers Veterans Housing Initiative that was	Call Huntington VA Medical Center's
	introduced in fall 2014. The initiative helps	Community Resource and Referral
<u>Habitat for Humanity of the Tri-State</u>	veterans become homeowners.	Center to see if applicant will qualify
	The West Virginia Office of Economic	
	Opportunity manages this Federally funded	
	program that helps increase the energy efficiency	
Weatherization Assistance Program	of homes owned or occupied by qualified	
<u>CAD</u>	residents in West Virginia.	Income based
	Offers Low Income Energy Assistance Program	
	that is federally funded and assists eligible	
	households with the cost of heating with direct	
	payments to utility companies. A crisis	
West Virginia Bureau for Family	component is available for households without	
Assistance	resources facing the loss of a heating source.	Income based
	Affordable rental housing offered in Raleigh,	Income based; Includes a list of
West Virginia Rural Development	Summers, Nicholas, and Fayette counties.	properties for low-income households
		Program is only available to developers
		doing work in communities that received
	State sales and use tax exemptions to encourage	Build WV Act designations from West
Build WV Act	housing development to eligible communities.	Virginia Economic Development office
	West Virginia has 55 designated Opportunity	
	Zones set up to encourage economic investment	Subject region has five existing
	in economy distressed areas through various tax	Opportunity Zones that are eligible to
Qualified Opportunity Zones	benefits to investors.	developers and investors of real estate

Programs, Initiatives, and Incentives (County)

Organization/ Program	Description	Eligibility
Nicholas Community Action	Provides emergency utility assistance to prevent	Resident of Nicholas County; Income
Partnership, Inc.	termination of services.	Based
Nicholas Community Action	The weatherization program improves energy efficiency of homes through energy audits to	Resident of Nicholas County; Annual gross income must be at or below 200% of the Office of Management and Budget
Partnership, Inc.	reduce energy costs.	Poverty Guidelines for each family size
		Live in Fayette County; make a \$25 good faith payment. Bill cannot be over \$250;
	Offer utility assistance (one utility bill per year)	Rental Assistance must have a court
EnAct Community Action	and rental assistance (assist one time per year).	ordered eviction
	A public housing agency that oversees Public Housing and the Housing Choice Voucher Program for residents of the city of Beckley along with Fayette, Summers, and Nicholas counties. The agency oversees 60 public housing units and	
Southern WV Housing	also serves other counties.	Income based
	Offers public housing units, moderate rehabilitation program, and Housing Choice	
Beckley Housing Authority	Voucher Program.	Income based
	The Beckley Housing Authority along with FRMS Health Systems and Vance Housing provide affordable housing units at two apartment	
Beckley Housing Authority	complexes.	Income based

(County Continued)

Organization/ Program	Description	Eligibility
- 3	The Community Health Improvement Committee	3 7
	focuses on the lack of safe and affordable housing	
	for low-income residents in the city of Hinton and	
	Summers County. They also monitor abandoned	
The Center for Rural Health	and dilapidated structures that may need	
<u>Development</u>	demolished.	Income based
	Provides payment plans for residents in Raleigh	
Black Diamond Power Company	County.	Must live in Raleigh County
	Serves eligible low-income residents in the city of	
	Mount Hope and Fayette County; offers public	
	housing programs for families, residents with	
	disabilities, and the elderly. The Mount Hope	
	Housing Authority administers 135 public housing	
Mount Hope Housing Authority	units.	Income based
	The program serves Raleigh, Fayette, and Nicholas	
	counties with utility assistance and financial	
	assistance. They will pay up to \$300 in utility	
Salvation Army Beckley Corps	assistance.	Income based

Overall, nearly 50 programs (or organizations) were identified that could potentially be accessed to support housing preservation and development efforts in in the subject region. This includes 24 federal programs, 12 state programs, and 10 county programs. These programs cover a variety of purposes, are available on a community or individual household level, and have various eligibility requirements. Advocates and/or residents should explore, utilize, and promote programs that best fit the area's goals. It is important to note that this listing of various housing programs likely does not include all such programs that are available. Therefore, county and area advocates may want to conduct additional research to determine if other programs are available.

VIII. HOUSING GAP ESTIMATES

INTRODUCTION

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

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

The market's ability to support rental and for-sale housing was evaluated based on five levels of income/affordability. While there may be overlap among these levels due to program targeting and rent/price levels charged, specific income stratifications that are exclusive of each other were established in order to eliminate double counting demand. We used HUD's published income for each county at various levels of Area Median Household Income (AMHI). These include households earning up to 30% of AMHI, between 31% and 50% of AMHI, between 51% and 80% of AMHI, between 81% and 120% of AMHI, and 121% of AMHI and higher. Because the median household income varies between the subject counties, the actual income stratifications used in this analysis may vary between counties.

The following table summarizes the income and housing affordability segments used in this analysis to estimate potential housing demand for each county in the region. It should be noted that the counties of Fayette, Raleigh and Summers all have the same published household income limits used for affordable housing programs. Therefore, the income limits (and corresponding wages, affordable rents and affordable home prices) of these three counties were combined in the following table, while Nicholas County has its own income limits.

Household Income/Wage & Affordability Levels							
Percent AMHI	Income Range*	Hourly Wage**	Affordable Rents***	Affordable Prices^			
	Fayette, Raleigh & Summers Counties						
≤30%	≤ \$19,800	≤ \$9.52	≤ \$495	≤ \$66,000			
31%-50%	\$19,801-\$33,000	\$9.53-\$15.86	\$496-\$825	\$66,001-\$110,000			
51%-80%	\$33,001-\$52,800	\$15.87-\$25.38	\$826-\$1,320	\$110,001-\$176,000			
81%-120%	\$52,801-\$79,200	\$25.39-\$38.07	\$1,321-\$1,980	\$176,001-\$264,000			
121%+	\$79,201+	\$38.08+	\$1,981+	\$264,001+			
		Nicholas County					
≤30%	≤ \$20,670	≤\$9.93	≤\$516	≤\$68,900			
31%-50%	\$20,671-\$34,450	\$9.94-\$16.56	\$517-\$861	\$68,901-\$114,833			
51%-80%	\$34,451-\$55,120	\$16.57-\$26.50	\$862-\$1,378	\$114,834-\$183,733			
81%-120%	\$55,121-\$82,680	\$26.51-\$39.75	\$1,379-\$2,067	\$183,734-\$275,600			
121%+	\$82,681+	\$39.76+	\$2,068+	\$275,601+			

AMHI – Area Median Household Income

While different state and federal housing programs establish income and rent restrictions for their respective programs, in reality, there is potential overlap between windows of affordability between the programs. Further, those who respond to a certain product or program type vary. This is because housing markets are highly dynamic, with households entering and exiting by tenure (renter or owner) and economic profile. Qualifying policies of property owners and management impact the households that may respond to specific project types. As such, while a household may prefer a certain product, ownership/management qualifying procedures (i.e., review of credit history, current income verification, criminal background checks, etc.) may affect housing choices that are available to households.

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

^{*} Based on HUD limits for each respective county (4-person limit)

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

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

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

A. HOUSING GAP DEMAND COMPONENTS

The primary sources of demand for new housing (rental and for-sale) include the following:

- Household Growth
- Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside County) Commuter Support
- Severe Cost Burdened Households
- Step-Down Support

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

New Household Growth

In this report, household growth projections from 2024 to 2029 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment do not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional housing become available, either through new construction or conversion of existing units, demand for new housing could increase.

Units Required for a Balanced Market

The second demand component considers the number of units a market requires to offer balanced market conditions, including some level of vacancies. A healthy *rental* market requires approximately 4% to 6% of the rental market to be available while a healthy for-sale housing market should have approximately 2% to 3% of its inventory vacant. Such vacancies allow for inner-market mobility, such as households upsizing or downsizing due to changes in family composition or income, and for people to move into the market. When markets have too few vacancies, rental rates and housing prices often escalate at an abnormal rate, homes can get neglected, and potential renters and/or homebuyers can leave the market. Conversely, an excess of rental units and/or for-sale homes can lead to stagnant or declining rental rates and home prices, property neglect, or existing properties being converted to rentals or for-sale housing. Generally, markets with low vacancy rates often require additional units, while markets with high vacancy rates often indicate a surplus of housing. For the purposes of this analysis, we have utilized a vacancy rate of 5% for rental product and 3% for for-sale product to establish balanced market conditions.

Replacement of Substandard Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing and/or are overcrowded) or units expected to be removed from the housing stock through demolitions. American Community Survey 2018-2022 five-year estimates of renter and owner households living in substandard housing were used in our analysis. Lower income households live in substandard housing conditions more often than higher income households, which we have accounted for in our gap estimates.

External Commuter Support

Market support can originate from households not currently living in the market. This is particularly true for people who work in the region but commute from outside of the area and would consider moving to the area, if adequate and affordable housing that met residents' specific needs was offered. Currently, there are few *available* housing options in the market. As such, external market support will likely be created if new housing product is developed in the region.

Based on our experience in evaluating housing markets throughout the country, it is not uncommon for new product to attract as much as 50% of its support from outside of county limits. As a result, we have assumed that a portion of the demand for new housing will originate from the commuters traveling into the respective markets from areas outside of each county. For the purposes of this analysis, we have used a conservative demand ratio of up to 40% to estimate the demand that could originate from outside of each county.

Severe Cost Burdened Households

HUD defines severe cost burdened households as those paying 50% or more of their household income toward housing costs. While such households are housed, the disproportionately high share of their income being utilized for housing costs is considered excessive and often leaves little money for impacted households to pay for other essentials such as healthy foods, transportation, healthcare, and education. Therefore, households meeting these criteria were included in our estimates.

Step-down Support

It is not uncommon for households of a certain income level (typically higher income households) to rent or purchase a unit at a lower price point despite the fact they can afford a higher priced unit/home. Using housing cost and income data reported by American Community Survey, we have applied a portion of this step-down support to lower income demand estimates. In some instances, step-down support constitutes a large portion of potential/total demand as upwards of 80% or 90% of households with moderate and higher incomes pay less than 30% of their income toward housing costs.

Note: In terms of the development pipeline, we only included residential units (rental and for-sale) currently in the development pipeline that are planned or under construction and do not have a confirmed buyer/lessee. Projects that have not secured financing, are under preliminary review, or have not established a specific project concept (e.g., number of units, pricing, target market, etc.) have been excluded. Likewise, single-family home <u>lots</u> that may have been platted or are being developed have also been excluded as such lots do not represent actual housing units which are available for purchase. Any existing vacant units are accounted for in the "Balanced Market" portion of our demand estimates.

The housing gap estimates contained within this report are representative of the needs to cure all housing deficiencies within each respective county. Specifically, these estimates demonstrate the total number of new housing units required over the five-year projection period (2024 to 2029) to meet the demands of the market based on the demand components detailed on the preceding pages. These estimates also assume that a wide variety of product (both rental and for-sale) is developed within each income segment, in terms of unit designs, bedroom type, amenities offered, etc. throughout all portions of each county. We recognize it is unlikely the number of units needed as calculated by our demand estimates will be developed during the projection period due to infrastructure limitations, regulatory/governmental policies, funding availability, etc. As such, the following housing gap estimates should be utilized as a guide for future development to determine the likely greatest need by affordability level within the rental and for-sale segments of each respective county within the PSA housing market.

B. RENTAL HOUSING GAP ESTIMATES

The following tables summarize the rental housing gaps by affordability level for each of the four counties within the overall PSA (New River Gorge Region). The counties of Fayette, Raleigh and Summers all have the same published household income limits used for affordable housing programs. Therefore, the income limits (and corresponding wages and affordable rents) of these three counties were combined in the following table, while Nicholas County has its own income limits.

	Rental Housing Gap Estimates (2024-2029)				
Percent of Median Income	≤30%	31%-50%	51%-80%	81%-120%	121%+
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+
		Fayette County	, WV		
Household Growth	-322	-125	-71	-74	201
Balanced Market*	69	34	33	0	0
Replacement Housing**	80	30	19	7	0
External Market Support^	96	47	75	32	22
Severe Cost Burdened^^	167	84	28	0	0
Step-Down Support	14	11	-25	156	-156
Less Pipeline Units	0	0	0	0	0
Overall Units Needed	104	81	59	121	67
			Total Re	ntal Housing Gap	432
		Raleigh County	, WV		
Household Growth	-687	-233	-148	-198	649
Balanced Market*	144	61	57	36	34
Replacement Housing**	242	77	48	25	0
External Market Support^	354	151	235	49	47
Severe Cost Burdened^^	397	199	66	0	0
Step-Down Support	51	26	-77	511	-511
Less Pipeline Units	0	-15	-15	0	0
Overall Units Needed	501	266	166	423	219
				ntal Housing Gap	1,575
		Summers Count	y, WV		
Household Growth	-38	-26	8	-1	31
Balanced Market*	22	11	11	6	7
Replacement Housing**	62	25	15	4	0
External Market Support^	26	13	17	7	3
Severe Cost Burdened^^	0	0	0	0	0
Step-Down Support	5	10	-7	17	-24
Less Pipeline Units	0	0	0	0	0
Overall Units Needed	77	33	44	33	17
Total Rental Housing Gap 204					

	Rental Housing Gap Estimates (2024-2029)						
Percent of Median Income	≤30%	31%-50%	51%-80%	81%-120%	121%+		
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+		
		Nicholas County	y, WV				
Household Growth	-70	-41	18	6	55		
Balanced Market*	44	20	18	10	11		
Replacement Housing**	14	5	3	1	0		
External Market Support^	70	32	38	15	12		
Severe Cost Burdened^^	69	35	11	0	0		
Step-Down Support	10	16	-11	31	-47		
Less Pipeline Units	0	0	0	0	0		
Overall Units Needed	137	67	77	63	31		
	Total Rental Housing Gap 375						

^{*}Based on Bowen National Research's survey of area rentals

^{**}Based on Bowen National Research proprietary research and ACS migration patterns for each county
^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Overall Rental Housing Gap Estimates (2024-2029)						
Area	Housing Gap (Units)	Share of Region's Gap				
Fayette County	432	16.7%				
Raleigh County	1,575	60.9%				
Summers County	204	7.9%				
Nicholas County	375	14.5%				
New River Gorge Region	2,586	100.0%				

Overall, there is a housing gap of 2,586 rental units in the region over the five-year projection period. The New River Gorge Region's largest rental gap is in Raleigh County with a gap of 1,575 units (representing 60.9% of the region's overall gap), followed by Fayette County's gap of 432 units (representing 16.7% of the region's overall gap) and Nicholas County's gap of 375 units (representing 14.5% of the region's overall rental gap). Summers County has the smallest rental housing gap of 204 units (representing 7.9% of the region's overall gap). The largest rental gaps in most counties are for the product affordable to households earning up to 30% of AMHI. There are also notable gaps for higher end product affordable to households earning above 80% of AMHI in Fayette and Raleigh counties. Regardless, there are notable gaps among all affordability levels within all four counties. Without the addition of new rental product, the area will not meet the housing needs of its current residents or the growing and changing housing needs of the market.

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

C. FOR-SALE HOUSING GAP ESTIMATES

The for-sale housing gaps for each of the four counties are shown in the following tables. Similar to the rental housing gap tables, the counties of Fayette, Raleigh and Summers all have the same published household income limits used for affordable housing programs. Therefore, the income limits (and corresponding wages and affordable home prices) of these three counties were combined in the following table, while Nicholas County has its own income limits.

	For-Sale Housing Gap Estimates (2024-2029)				
Percent of Median Income	≤30%	31%-50%	51%-80%	81%-120%	121%+
Household Income Range	≤ \$19,800	\$19,801-\$33,000	\$33,001-\$52,800	\$52,801-\$79,200	\$79,201+
Price Point	≤ \$66,000	\$66,001-\$110,000	\$110,001-\$176,000	\$176,001-\$264,000	\$264,001+
		Fayette County	, WV		
Household Growth	-173	-126	-177	67	393
Balanced Market*	56	44	49	71	104
Replacement Housing**	39	25	21	13	0
External Market Support^	49	95	161	98	103
Severe Cost Burdened^^	112	56	18	0	0
Step-Down Support	0	29	145	246	-420
Less Pipeline Units	0	0	0	0	0
Overall Units Needed	83	123	217	495	180
				-Sale Housing Gap	1,098
		Raleigh County		,	
Household Growth	-256	-178	-265	101	655
Balanced Market*	85	61	62	130	202
Replacement Housing**	52	29	24	21	0
External Market Support^	169	281	481	409	427
Severe Cost Burdened^^	301	151	50	0	0
Step-Down Support	0	141	322	435	-898
Less Pipeline Units	0	0	0	0	0
Overall Units Needed	351	485	674	1,096	386
				-Sale Housing Gap	2,992
		Summers Count	· ·		
Household Growth	-84	-77	-58	-5	145
Balanced Market*	14	13	7	14	23
Replacement Housing**	41	34	29	14	0
External Market Support^	11	28	49	23	26
Severe Cost Burdened^^	0	0	0	0	0
Step-Down Support	0	11	21	104	-136
Less Pipeline Units	0	0	0	0	0
Overall Units Needed	0	9	48	150	58
Total For-Sale Housing Gap 265					265

	For-Sale Housing Gap Estimates (2024-2029)						
Percent of Median Income	≤30%	31%-50%	51%-80%	81%-120%	121%+		
Household Income Range	≤ \$20,670	\$20,671-\$34,450	\$34,451-\$55,120	\$55,121-\$82,680	\$82,681+		
Price Point	≤ \$68,900	\$68,901-\$114,833	\$114,834-\$183,733	\$183,734-\$275,600	\$275,601+		
		Nicholas County	y, WV				
Household Growth	-197	-160	-97	13	324		
Balanced Market*	41	36	37	38	54		
Replacement Housing**	19	14	12	5	0		
External Market Support^	33	72	124	56	58		
Severe Cost Burdened^^	63	32	10	0	0		
Step-Down Support	0	35	44	226	-305		
Less Pipeline Units	0	0	0	0	0		
Overall Units Needed	0	29	130	338	131		
Total For-Sale Housing Gap 628							

^{*}Based on Bowen National Research's analysis of for-sale product within the county

^{**}Based on Bowen National Research proprietary research and ACS migration patterns for each county
^Based on ACS estimates of households paying in excess of 50% of income toward housing costs

Overall For-Sale Housing Gap Estimates (2024-2029)					
Area	Housing Gap (Units)	Share of Region's Gap			
Fayette County	1,098	22.0%			
Raleigh County	2,992	60.1%			
Summers County	265	5.3%			
Nicholas County	628	12.6%			
New River Gorge Region	4,983	100.0%			

The overall for-sale housing gap in the PSA (New River Gorge Region) is approximately 4,983 units over the five-year projection period. The largest for-sale housing gap is within Raleigh County, with a gap of 2,992 units (representing 60.1% of the overall region's gap). Fayette County has a notable for-sale housing gap of 1,098 units (representing 22.0% of the overall region's gap) and Nicholas County has a gap of 628 for-sale housing units (representing 12.6% of the overall region's gap). The smallest gap of 265 units is in Summers County. While most home price segments and affordability levels have some level of need, it appears the greatest gaps are for product which generally serves households earning between 81% and 120% of Area Median Household Income. At this income level, the product would be generally priced between \$176,000 and \$275,000. Regardless, there are still notable gaps for housing that is affordable to lower income households, including first-time homebuyers, as well as for moderately priced product. The limited inventory of available for-sale product limits opportunities for renters seeking to enter the homebuyer market, homebuyers coming from outside the region, or seniors seeking to downsize. The region will miss various growth opportunities and be unable to meet the needs of its current and future residents without additional housing.

These estimates represent <u>potential</u> units of demand by targeted income level. The actual number of for-sale units that can be supported will ultimately be contingent upon a variety of factors including the location of a project, proposed features (i.e., prices, amenities, bedroom type, unit mix, square footage, etc.), product quality, design (i.e., townhouse, single-family homes, or garden-style condominium units), management and marketing efforts. As such, each targeted segment outlined in this section may be able to support more or less than the number of units shown in the table. The potential number of units of support should be considered a general guideline to residential development planning.

Overall, there is potential need for a variety of residential development alternatives in the PSA (New River Gorge Region). The housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. Should new product be developed, it is reasonable to believe that people will consider moving to the subject region, assuming the housing is aggressively marketed throughout the region and beyond.

IX. COMMUNITY INPUT RESULTS AND ANALYSIS

STAKEHOLDER SURVEY

To gain information, perspective and insight about the New River Gorge Region's housing issues and the factors influencing housing decisions by its residents, developers and others, Bowen National Research conducted a targeted survey of stakeholders. This survey was conducted during September and October of 2024 and questions were customized to solicit specific information relative to the segment of the market that was surveyed. The survey was conducted through the SurveyMonkey.com website. A total of 67 respondents representing community leaders (stakeholders) from a broad field of expertise participated in a survey that inquired about common housing issues, housing needs, barriers to development, and possible solutions or initiatives that could be considered to address housing on a local level. Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer.

Stakeholder respondents were asked to provide the type of organization they represent. All 67 respondents provided input to this question with the following distribution. Note that respondents were able to select more than one organization type.

Stakeholder Respondents by Organization Type						
Туре	Number	Share	Type	Number	Share	
Business/Private Sector	18	26.9%	Elected Official	7	10.5%	
Nonprofit/Public Sector - Non-Housing	17	25.4%	Education/Higher Education	6	9.0%	
Local Government	14	20.9%	Housing Organization	5	7.5%	
Property Owner/Developer	13	19.4%	Realtor (Association/Board of Realtors/Etc.)	3	4.5%	
Other (Please Specify)	11	16.4%	Housing Authority	1	1.5%	
Landlord/Property Manager	8	11.9%	Religious Organization	0	0.0%	

Stakeholder respondents who indicated "Other" included those associated with entrepreneurship, tourism, remote work, mortgage lending, federal government agencies, and residents within the region.

Stakeholder respondents were asked which counties they serve and/or are most knowledgeable of. Respondents were permitted to select more than one county or area. All 67 respondents provided feedback to this question with the following results.

Stakeholder Respondents by Area Served						
County/Area	Number	Share				
Fayette County	30	44.8%				
Nicholas County	14	20.9%				
Raleigh County	25	37.3%				
Summers County	10	14.9%				
Region as a Whole	15	22.4%				

Stakeholder respondents were asked to what degree are each of the following housing options needed by price point in their area. A total of 60 respondents provided feedback to this question with the following distribution.

Housing Needs by Housing Type (Price Point)				
Housing Type	Weighted Score*			
Rental Housing (Less than \$750/month)	87.1			
For-Sale Housing (Less than \$150,000)	86.6			
For-Sale Housing (\$150,000-\$199,999)	79.4			
Rental Housing (\$750-\$1,249/month)	75.0			
For-Sale Housing (\$200,000-\$249,999)	64.4			
For-Sale Housing (\$250,000-\$299,999)	54.2			
Rental Housing (\$1,250-\$1,749/month)	50.0			
For-Sale Housing (\$300,000 or more)	40.0			
Rental Housing (\$1,750 or more/month)	35.3			

^{*}High Need = 100.0, Moderate Need = 50.0, Minimal Need = 25.0

Stakeholder respondents were asked to provide the level of demand for specific housing types within the area they serve, with respondents asked to select whether there is high need, moderate need, or minimal need for each housing type. A total of 60 respondents provided feedback with the following results.

Housing Demand by Housing Style				
Housing Type	Weighted Score*			
Duplex/Triplex/Townhomes	79.4			
Ranch Homes/Single Floor Plan Units	76.7			
Traditional Two-Story Single-Family Homes	74.6			
Multifamily Apartments	74.1			
Condominiums (Multi-Story)	64.7			
Condominiums (Single Story)	64.7			
Mixed-Use/Units Above Retail (Downtown Housing)	60.3			
Accessory Dwelling Units/Tiny Houses	54.5			
Low Cost Fixer-Uppers (Single-Family Homes)	54.5			
Single-Room Occupancy (SRO)	51.4			
Manufactured/Mobile Homes	45.1			

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

In addition to the responses in the table above, five respondents selected "Other" when asked to provide the level of demand for specific housing types in the region. These responses included references to housing for the elderly population (e.g., assisted living) and accessory units (e.g., mother-in-law suites).

Stakeholder respondents were asked to identify the most common housing issues experienced by residents in the area they serve. Respondents were permitted to select up to three of the 17 choices provided. A total of 60 respondents provided insight to this question with the following distribution.

Housing Issues Prevalent in Area/Region				
Housing Issue	Share of Respondents			
Limited Availability	76.7%			
Rent Affordability	46.7%			
Home Purchase Affordability	46.7%			
Substandard Housing (Quality/Condition)	46.7%			
Investors Buying Properties and Increasing Rents/Prices	40.0%			
Outdated Housing (Need to Modernize)	31.7%			
Conversion of Housing Units into Vacation/Seasonal Rentals	30.0%			
High Cost of Renovation	28.3%			
Lack of Down Payment for Purchase	26.7%			
Lack of Access to Public Transportation	23.3%			
Lack of Rental Deposit (or First/Last Month Rent)	16.7%			
Absentee Landlords	13.3%			
High Cost of Maintenance/Upkeep	11.7%			
Other (Please Specify)	8.3%			
Failed Background Checks	6.7%			
Overcrowded Housing	5.0%			
Foreclosure	1.7%			

The 8.3% share of respondents that selected "Other" noted that the lack of available contractors, excessive amount of short-term rentals, and high percentage of subsidized housing were considered to be housing issues prevalent in the region.

Stakeholder respondents were asked to rank the priority that should be given to specific construction types of housing in the area they serve, with respondents asked to select whether there is high priority, moderate priority, or low priority for each housing construction type. A total of 60 respondents provided feedback with the following results.

Priority of Housing Construction Types					
Construction Type	Weighted Score*				
Clear Blighted/Unused Structures to Create Land for New Development	86.2				
Repair/Renovation/Revitalization of Existing Housing	82.5				
New Construction	82.1				
Mixed-Use (Residential with Commercial)	59.1				
Adaptive Reuse (i.e., Warehouse Conversion to Residential)	54.0				

^{*}High Priority = 100.0, Moderate Priority = 50.0, Low Priority = 25.0

Stakeholder respondents were asked to identify common barriers or obstacles that exist in the area they serve that limit residential development. A total of 60 respondents provided input with the following distribution.

Common Barriers/Obstacles to Residential Development						
Barrier/Obstacle	Share	Barrier/Obstacle	Share			
Cost of Labor/Materials	71.7%	Lack of Public Transportation	26.7%			
Cost of Land	48.3%	Crime/Perception of Crime	21.7%			
Housing Converting to Short-Term/Vacation Rentals	48.3%	Community Support	16.7%			
Development Costs	46.7%	Local Government Regulations ("red tape")	16.7%			
Lack of Infrastructure	45.0%	Land/Zoning Regulations	15.0%			
Availability of Land	43.3%	Lack of Parking	10.0%			
Cost of Infrastructure	43.3%	Other (Please Specify)	8.3%			
Financing	43.3%	Government Fees	6.7%			
Lack of Buildable Sites	43.3%	Lack of Community Services	5.0%			
Neighborhood Blight	40.0%					

The 8.3% share of respondents that selected "Other" noted that access to trails and recreation spaces, places to locate recovery housing, lack of government transparency, and lack of contractors are common barriers and obstacles to residential development in the region.

Stakeholder respondents were asked which of the following efforts represented the best options to reduce or eliminate the greatest barriers or obstacles to residential development in their area. Respondents were permitted to select up to five of the 22 choices provided. A total of 59 respondents provided insight to this question with the following distribution.

Priorities Addressing Residential Development in Area/Region	
	Share of
Option	Respondents
Collaboration between Public and Private Sectors	44.1%
Educating the Public on Importance of Different Types of Housing for Community Well-being	37.3%
Improvements to Utility Systems	32.2%
Establishment of a Housing Trust Fund	30.5%
(Focuses on Preservation/Development of Affordable Housing)	30.3%
Government Assistance with Infrastructure	30.5%
Establish Centralized Developer/Builder Resource Center	25.4%
Housing Gap/Bridge Financing	25.4%
Government Sale of Public Land/Buildings at Discount or Donated	25.4%
Pooling of Public, Philanthropic, and Private Resources	23.7%
Building Consensus among Communities/Advocates	20.3%
Encouraging Accessory Dwelling Unit Opportunities	18.6%
Establish Rental Inspection Program	18.6%
Inform/Educate Developers on Local Housing Development Opportunities	17.0%
Revisiting/Modifying Zoning (e.g., Density, Setbacks, Etc.)	17.0%
Tax Abatements/Credits	17.0%
Waiving/Lowering Development Fees	17.0%
Establish Rental Registry	10.2%
Establishment of Land Reuse Agencies	10.2%
Support/Expand Code Enforcement	10.2%
Other (Please Specify)	10.2%
Securing Additional Housing Choice Vouchers	8.5%
Issuance of Local Housing Bond	6.8%
Removal of City Fines/Fees/Liens on Existing Homes to Encourage Transactions	6.8%

The 10.2% share of respondents that selected "Other" noted that limiting rental properties, eliminating short-term rentals, tax breaks to facilitate conversion of short-term rentals to long-term rentals, and proper bank regulations should be priorities to address affordable residential development in the region.

Stakeholder respondents were asked to identify the factors that are most critical to the geographical location of new residential development. A total of 59 respondents provided feedback with the following results:

Most Critical Factors for Physical Location of New Residential Development					
Factor for Location	Share of Respondents				
Access to Infrastructure (Water/Sewer/High-Speed Internet)	52.5%				
Quality Of Schools	52.5%				
Proximity to Community Services (Shopping, Entertainment, Recreation, Etc.)	40.7%				
Proximity to Work	39.0%				
Quality of Life	37.3%				
Safety/Crime	27.1%				
Walkability	25.4%				
Access to Public Transit	18.6%				
Surrounding Land Uses/Neighborhoods	17.0%				
Bikeability	17.0%				
Access to Highways/Thoroughfares	13.6%				
Climate Risks (Flooding, Sinkholes, Landslides, Wildfires, Etc.)	13.6%				
Local Taxes	3.4%				
Other (Please Specify)*	1.7%				

^{*}Respondent cited quality of life including walkability and bikeability

Stakeholder respondents were given a list of initiatives and asked to identify three that should be priorities to support various housing development strategies. A total of 60 respondents provided feedback with the following results.

Initiatives/Priorities to Support Housing Development					
Initiative	Share of Respondents				
Accessibility to Key Social Services (Like Healthcare and Childcare)	60.0%				
Renovating/Repurposing Buildings	58.3%				
Removal/Mitigation of Residential Blight	51.7%				
Improvements/Extensions to Utility Systems	40.0%				
Accessibility to Recreational Amenities	38.3%				
Critical Home Repair	33.3%				
Addressing Crime	31.7%				
Adding Community Amenities (Like Shopping and Entertainment)	31.7%				
Improving Public Transportation	23.3%				
Unit Modifications to Allow Aging In Place	20.0%				
Other (Please Specify)	5.0%				

The 5.0% share of respondents that selected "Other" noted that eliminating property taxes for certain groups (veterans, teachers, first responders), eliminating Airbnb units, and affordability should be priorities to support various housing development strategies in the region.

Stakeholder respondents were asked if they had additional comments to share about housing challenges or opportunities in the study area. A total of 27 respondents provided open-ended feedback to this question. Some key points from the responses are summarized below.

- Focus on renovating existing homes and buildings instead of new construction.
- Lack of affordable housing is a significant challenge for the region in terms of continued growth and expansion.
- Market prices for housing have increased more rapidly than median incomes in the region.
- The supply of short-term rental housing in Fayetteville is influenced by the removal of statewide regulations pertaining to this type of housing and the lack of hotel rooms in the area.
- Affordable housing and rentals are needed in the region, especially among moderate-income households and young families/families with children.
- Job growth is the key to population growth in the region.

Stakeholder Survey Conclusions

Based on the feedback provided by area stakeholders, it appears that limited availability of housing units and affordability of housing are the most common housing issues in the New River Gorge Region. The region is most in need of affordable rental housing priced at less than \$750 per month and affordable for-sale housing priced at less than \$150,000. Duplex/triplex/townhome units were cited as the top need in the region, followed by ranch homes/single floor plan units and traditional two-story single-family homes. Stakeholders cited the need to clear blighted/unused structures to create land for new development, with many also citing a need to repair/renovate/revitalize existing housing. The cost of land, labor, and materials and housing units converting to short-term/vacation rentals appear to be common barriers to residential development in the region. Most stakeholders noted that access to infrastructure and quality of schools are the most critical factors for the location of new residential development. Major initiatives and priorities cited by stakeholders to support housing development in the region include accessibility to key social services, renovating and repurposing buildings, and blight removal/mitigation.

Stakeholder Summary

The following table summarizes the top stakeholder responses:

New River Gorge Region, West Virginia Summary of Stakeholder Survey Results					
Category	Top Needs / Issues	Consensus			
	Rental Housing (Less than \$750/month)	87.1*			
Housing Needs by Price Point	• For-Sale Housing (Less than \$150,000)	86.6*			
	• For-Sale Housing (\$150,000-\$199,999)	79.4*			
	Duplex/Triplex/Townhomes	79.4*			
Housing Needs by Style	Ranch Homes/Single Floor Plan Units	76.7*			
Trousing Needs by Style	Traditional Two-Story Single-Family Homes	74.6*			
	Multifamily Apartments	74.1*			
	Limited Availability	76.7%			
Common Housing Issues	Rent Affordability	46.7%			
Common Housing Issues	Home Purchase Affordability	46.7%			
	Substandard Housing (Quality/Condition)	46.7%			
	Clear Blighted/Unused Structures to Create Land for New Development	86.2*			
Priority by Construction Type	Repair/Renovation/Revitalization of Existing Housing	82.5*			
	New Construction	82.1*			
	Cost of Labor/Materials	71.7%			
Common Barriers/Obstacles to	Cost of Land	48.3%			
Residential Development	Housing Converting to Short-Term Rentals	48.3%			
110011101111 2 0 1 0 1 0 p 1 1 0 1 1 1	Development Costs	46.7%			
	Lack of Infrastructure	45.0%			
Priorities to Address	Collaboration between Public and Private Sectors	44.1%			
Residential Development	Educating the Public on Importance of Different Types of Housing	37.3%			
	Improvements to Utility Systems	32.2%			
Critical Factors for Location of	Access to Infrastructure (Water/Sewer/High-Speed Internet)	52.5%			
Residential Development	Quality of Schools	52.5%			
The state of the s	Proximity to Community Services	40.7%			
Initiatives/Priorities to Support	Accessibility to Key Community Services (e.g., Healthcare, Childcare)	60.0%			
Housing Development	Renovating/Repurposing Buildings	58.3%			
The state of the s	Removal/Mitigation of Residential Blight	51.7%			

^{*}Denotes weighted score

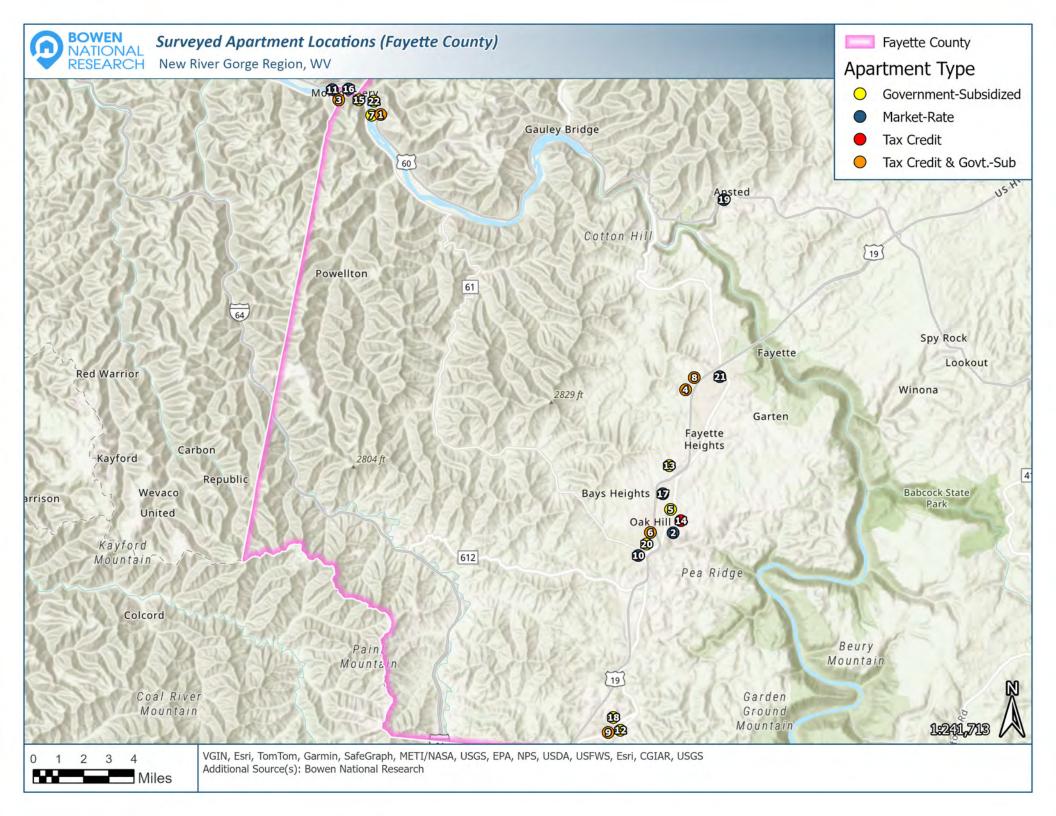
ADDENDUM A:

SURVEY OF CONVENTIONAL RENTALS FOR FOUR COUNTIES IN THE NEW RIVER GORGE REGION, WEST VIRGINIA

- Fayette
- Nicholas

- Raleigh
- Summers

FAYETTE COUNTY, WEST VIRGNIA	\
BOWEN NATIONAL RESEARCH	Addendum A-2



Map ID — New River Gorge (Fayette County)

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate	Distance To Site*
1	Amos E. Landrum	TGS	C+	1993	24	0	100.0%	N/A
2	Birch Tree Townhouses	MRR	С	1976	20	0	100.0%	N/A
3	Cavalier Heights	TGS	В	1951	28	0	100.0%	N/A
4	Fayette Hills II	TGS	B-	1976	68	0	100.0%	N/A
5	Fayette Hills Unity	GSS	B-	2007	18	0	100.0%	N/A
6	Fayette Manor	TGS	B-	1992	36	0	100.0%	N/A
7	Gertrude	GSS	C+	1989	24	0	100.0%	N/A
8	Hill Manor	TGS	В	1994	28	0	100.0%	N/A
9	Hope Landing	TGS	B-	2000	22	0	100.0%	N/A
10	Maple Court Apts.	MRR	B-	1976	28	1	96.4%	N/A
11	Meyer Apts.	MRR	C+	1918	12	0	100.0%	N/A
12	Midtown Terrace	GSS	C+	1985	85	0	100.0%	N/A
13	Pineknoll Apts.	GSS	B-	1981	104	0	100.0%	N/A
14	Plateau Oaks	TAX	B-	2004	32	0	100.0%	N/A
15	Rivermont Presbyterian Homes	GSS	C+	1983	89	0	100.0%	N/A
16	Riverview Apts.	MRR	B-	1999	12	0	100.0%	N/A
17	Rosedale Townhomes	MRR	B-	1970	20	0	100.0%	N/A
18	Stadium Terrace	GSS	C+	1939	50	0	100.0%	N/A
19	Summit on Midland Trail	MRR	C+	1989	28	0	100.0%	N/A
20	Twin Oaks Plaza	GSS	C+	1983	59	0	100.0%	N/A
21	Wiseman & High Apts.	MRR	В	1950	19	6	68.4%	N/A
22	Wylodene	GSS	C+	1984	13	0	100.0%	N/A

Survey Date: November 2024



Bowen National Research Addendum A-4

BR: 1, 2

Amos E. Landrum 244 Lykens Ave., Smithers, WV 25186

5

Total Units: 24 UC: 0 Occupancy: 100.0%

Waitlist: 5 HH

Stories: 2

Contact: Rebecca

Phone: (304) 442-4470

w/Elevator

Year Built: 1993

Vacant Units: 0 Target Population: Senior 62+

AR Year: Yr Renovated:

Survey Date: November 2024

Rent Special: None

Notes: Tax Credit; RD 515, has RA (23 units)

Contact: Andre Birch Tree Townhouses

261 Terry Ave, Oak Hill, WV 25901 Phone: (304) 362-1459

> Total Units: 20 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1976 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated:

Rent Special: None

Notes:

Contact: Christi Cavalier Heights 113 Golden Bear Dr., Montgomery, WV 25136 Phone: (304) 442-0000

> Total Units: 28 UC: 0 Occupancy: 100.0% Stories: 3 w/Elevator Year Built: 1951

Vacant Units: 0 AR Year: 2023 BR: 1, 2 Waitlist: 4 HH Target Population: Senior 55+ Yr Renovated:

Rent Special: None

Notes: Tax Credit (20 units); PBV.PBRA & Tax Credit (8 units); Preleasing 9/2022, opened 4/2023, stabilized occupancy 11/2023

Contact: Linda Fayette Hills II

67 Fayette Hills Drive, Fayetteville, WV 25840 Phone: (304) 574-0940 Total Units: 68 Stories: 1,2 Year Built: 1976 Occupancy: 100.0%

> BR: 1, 2 Vacant Units: 0 Waitlist: 2 HH AR Year:

Target Population: Family Yr Renovated: 2008 Rent Special: None

Notes: Tax Credit; RD 515, has RA (38 units)

Contact: Jerry Allen Fayette Hills Unity

Notes: HUD Section 811 PRAC

300 High Street South, Oak Hill, WV 25901 Phone: (304) 465-8240

> Total Units: 18 Stories: 2 Year Built: 2007 UC: 0 Occupancy: 100.0% Vacant Units: 0 Waitlist: 15 HH AR Year:

Target Population: Disabled Yr Renovated:

Rent Special: None

Comparable Property (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized Senior Restricted (TAX) Tax Credit (INR) Income-Restricted (not LIHTC)

(MRR) Market-Rate (TGS) Tax Credit & Government-Subsidized (ING) Income-Restricted (not LIHTC) & Government-Subsidized

(MRT) Market-Rate & Tax Credit (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) (GSS) Government-Subsidized

(TIN) Tax Credit & Income-Restricted (not LIHTC) (MRG) Market-Rate & Government-Subsidized (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted (TMG) Tax Credit, Market-Rate & Government-Subsidized (MIN) Market-Rate & Income-Restricted (not LIHTC)

Addendum A-5 Bowen National Research

Fayette Manor 1300 Virginia St., Oak Hill, WV 25901

BR: 1, 2

Total Units: 36

UC: 0

Occupancy: 100.0% Vacant Units:

0

Stories: 2 Waitlist: 50 HH w/Elevator

Year Built: 1992

Yr Renovated: 2021

AR Year:

Survey Date: November 2024

Target Population: Senior 62+, Disabled

Rent Special: None

Notes: Tax Credit; RD 515, has RA (34 units)

Contact: Rebecca

Contact: Kelsey

Phone: (304) 469-6673

Phone: (304) 442-4470

Gertrude 255 Kanawha Ave, Smithers, WV 25186

Total Units: 24

BR: 1, 2

100.0% Occupancy: Vacant Units:

Stories: 1,2

Year Built: 1989

Waitlist: 15 HH

Rent Special: None

Target Population: Family

Notes: RD 515, has RA (24 units)

Contact: Linda Whipkey

Phone: (304) 574-1602

Hill Manor 15 Hill Manor Dr, Fayetteville, WV 25840

Total Units: 28

UC: 0

Occupancy: 100.0%

Stories: 1

Year Built: 1994

AR Year:

Yr Renovated:

Vacant Units: 0 Waitlist: 1 HH AR Year: Yr Renovated: 2011

Target Population: Senior 62+, Disabled

Rent Special: None

Notes: Tax Credit; RD 515, has RA (24 units)

Contact: Olga

Phone: (304) 877-5112

104 Brown St, Mount Hope, WV 25880



Hope Landing

Total Units: 22

Target Population: Senior 62+

BR: 1

UC: 0

Occupancy: 100.0%

Stories: 2

w/Elevator Year Built: 2000

Vacant Units: 0 Waitlist: 5 HH

AR Year: Yr Renovated:

Rent Special: None

Notes: Tax Credit; RD 515, has RA (20 units)

Maple Court Apts. 10

196 Maple Ave, Oak Hill, WV 25901



Total Units: 28 BR: 1, 2, 3

UC: 0

Occupancy: 96.4%

Stories: 3

Phone: (304) 362-1459

Year Built: 1976

Vacant Units: 1 Waitlist: None

Contact: Andre

AR Year: Yr Renovated:

Rent Special: None

Target Population: Family

Notes:

Comparable Property

Senior Restricted

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

(TAX) Tax Credit

(TGS) Tax Credit & Government-Subsidized

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Bowen National Research Addendum A-6

Meyer Apts. 34 Fayette Pike, Montgomery, WV 25136

Total Units: 12

UC: 4

BR: 0.2

Target Population: Family Rent Special: None

Notes: Does not keep a WL

Contact: Mahesh

Phone: (304) 437-4014

Stories: 3.5 Year Built: 1918 Waitlist: None

Yr Renovated:

AR Year: 2014

Survey Date: November 2024

Midtown Terrace 12 9B Midtown Terrace, Mt. Hope, WV 25880

Total Units: 85 BR: 1, 2, 3

Target Population: Family Rent Special: None

Notes: Public Housing

Contact: Sherry Lester

Phone: (304) 877-6541

Stories: 1,2 Year Built: 1985

AR Year:

Yr Renovated:

Pineknoll Apts.

99 Pine Knolls, Oak Hill, WV 25901 Phone: (304) 469-4684

Vacant Units: 0

Occupancy: 100.0%

Vacant Units: 0

Occupancy: 100.0%

0

100.0%

Vacant Units:

Occupancy:

Vacant Units:

Total Units: 104 UC: 0 BR: 2,3

Target Population: Family

Rent Special: None Notes: HUD Section 8

Waitlist: 50 HH

Occupancy: 100.0% Stories: 2 Year Built: 1981

Contact: Sarah

Waitlist: 18 HH AR Year:

Yr Renovated:

Contact: Pat Hoffman Plateau Oaks 100 Plateau Oaks Dr, Oak Hill, WV 25901 Phone: (304) 465-8900



14

Total Units: 32

UC: 0

BR: 1, 2, 3

Target Population: Family

Rent Special: None Notes: Tax Credit

Waitlist: 5 HH AR Year

Yr Renovated:

Year Built: 2004

Rivermont Presbyterian Homes 15

60 4th Ave., Montgomery, WV 25136

Occupancy: 100.0%

Phone: (304) 442-4767 Stories: 8

Year Built: 1983

Yr Renovated:

BR: 1, 2 Vacant Units:

UC: 0

Target Population: Senior 62+, Disabled

Waitlist: 15 HH

Stories: 2

AR Year:

Notes: HUD Section 8 & 202

w/Elevator

Rent Special: None

Total Units: 89

Comparable Property

Senior Restricted

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

(TAX) Tax Credit

(TGS) Tax Credit & Government-Subsidized

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

Contact: Cassie

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Addendum A-7 Bowen National Research

Riverview Apts. 16 74 4th Ave, Montgomery, WV 25136 Contact: Andre

Phone: (304) 362-1459

Total Units: 12 BR: 2

Target Population: Family

UC: 0

Occupancy: 100.0% Vacant Units: 0

Stories: 2

Waitlist: None

Year Built: 1999 AR Year:

Survey Date: November 2024

Yr Renovated:

Rent Special: None Notes:

Rosedale Townhomes Summerlee Rd, Oak Hill, WV 25901 Contact: Bonita

Phone: (304) 244-3868

Contact: Sherry Lester

Total Units: 20 UC: 0

Target Population: Family

100.0% Occupancy: Vacant Units:

Stories: 2 Waitlist: None Year Built: 1970

AR Year: Yr Renovated:

Rent Special: None

Notes: Does not keep a WL

Stadium Terrace 1 N. Pax Ave, Mt. Hope, WV 25880

Total Units: 50 BR: 1, 2, 3

UC: 0

Occupancy: 100.0%

Phone: (304) 877-6541 Stories: 2 Waitlist: 50 HH

Year Built: 1939

AR Year:

Yr Renovated:

Target Population: Family

Rent Special: None

Notes: Public Housing; Residents have access to the amenities offered at Midtown Terrace

Vacant Units: 0

Contact: Thor Summit on Midland Trail

19532 Midland Trl, Ansted, WV 25812

Total Units: 28

Target Population: Family

UC: 0

Occupancy: 100.0% Vacant Units: 0

Stories: 2 Waitlist: 9 HH

Phone: (304) 550-2251 Year Built: 1989

AR Year:

Yr Renovated: 2014

Rent Special: None

Notes:

BR: 2

Contact: Amanda Twin Oaks Plaza Phone: (304) 469-9938 201 Oak Hill Ave., Oak Hill, WV 25901



Total Units: 59

UC: 0

Occupancy:

Vacant Units:

100.0%

Stories: 4

w/Elevator

Year Built: 1983

AR Year:

Target Population: Senior 62+, Disabled

Waitlist: 15 HH

Yr Renovated:

Rent Special: None

Notes: HUD Section 8

Comparable Property

Senior Restricted

20

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

(TAX) Tax Credit

(TGS) Tax Credit & Government-Subsidized

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Bowen National Research Addendum A-8 Wiseman & High Apts.

200 W Wiseman Ave, Fayetteville, WV 25840

Contact: Pat

Occupancy: 68.4%

Phone: (304) 751-7542

BR: 1, 2

Total Units: 19

Target Population: Family

Vacant Units: 6 Waitlist: None

Stories: 2.5

w/Elevator

Survey Date: November 2024

Year Built: 1950 AR Year: 2024

Yr Renovated:

22

Rent Special: None

Notes: Does not keep a WL

Total Units: 13

BR: 1, 2

Wylodene 436 Kanawha Ave, Smithers, WV 25186 Contact: Rebecca

Phone: (304) 442-4470

Occupancy: 100.0% Stories: 2
Vacant Units: 0 Waitlist: 15 HH

AR Year:

Year Built: 1984

Yr Renovated:

Notes: RD 515, has RA (16 units)

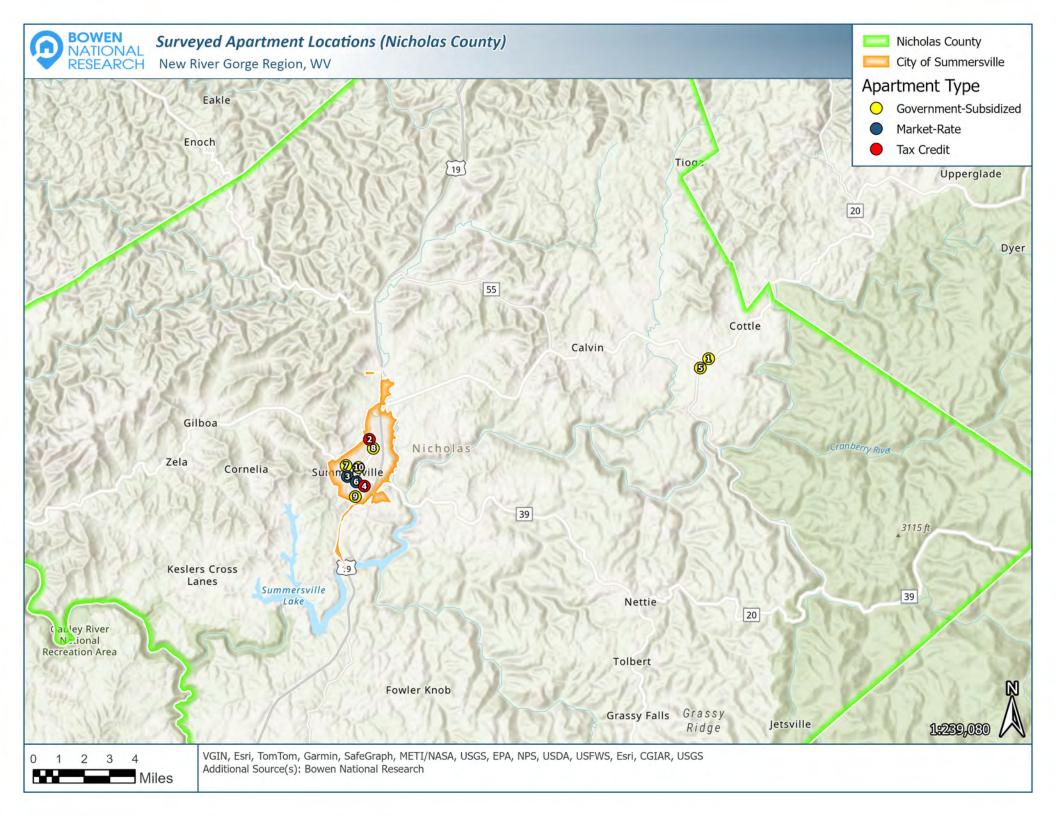
Target Population: Family

Rent Special: None



Bowen National Research Addendum A-9

	NICHOLAS COU	NTY, WEST	VIRIGNIA
BOWEN NATIO	DNAL RESEARCH		Addendum A-10



Map ID — New River Gorge (Nicholas)

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate	Distance To Site*
1	Carolyn Apts.	GSS	B-	1992	16	0	100.0%	N/A
2	Dylan Heights	TAX	В	2004	48	0	100.0%	N/A
3	Jones Apts.	MRR	С	1947	10	0	100.0%	N/A
4	Joseph's Crossing	TAX	В	2001	42	0	100.0%	N/A
5	Kenneth E. Ritchie	GSS	В	1992	16	0	100.0%	N/A
6	Nicholas Manor Apts.	MRR	В	1980	39	0	100.0%	N/A
7	Rose Mary Apts.	GSS	C+	1992	16	0	100.0%	N/A
8	South Street Apts.	GSS	С	1981	7	0	100.0%	N/A
9	Summers Village Apts.	GSS	В	1990	24	0	100.0%	N/A
10	Summersville Place	GSS	B-	1988	101	0	100.0%	N/A

Survey Date: November 2024



Bowen National Research Addendum A-12

Carolyn Apts. 1

100 Carolyn Apartment Ln, Craigsville, WV 26205

Total Units: 16

Occupancy: 100.0%

Vacant Units:

0

Stories: 2 Waitlist: 1 HH

Contact: Beverly

Phone: (304) 742-3111

Year Built: 1992

AR Year: Yr Renovated:

Yr Renovated:

Survey Date: November 2024

BR: 1, 2 Target Population: Family

Rent Special: None

Notes: RD 515, has RA (14 units); HUD Section 8 (1 unit)

Contact: Scott Dylan Heights

210 Dylan Heights Dr, Summersville, WV 26651 Phone: (304) 872-5990

> Total Units: 48 100.0% Stories: 2 Year Built: 2004 Occupancy: BR: 1, 2, 3 Vacant Units: Waitlist: 6 HH AR Year:

Rent Special: None Notes: Tax Credit

Target Population: Family

Contact: Name not given Jones Apts. 620 Broad St, Summersville, WV 26651 Phone: (304) 872-2405

> Total Units: 10 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 1947 RR· 2 Vacant Units: 0 Waitlist: None AR Year:

> Target Population: Family Yr Renovated: 1985 Rent Special: None

Notes: Does not keep a WL

Contact: Jeanie Joseph's Crossing

215 Red Stone Way, Summersville, WV 26651 Phone: (304) 872-9670

> Total Units: 42 Stories: 1,2 Year Built: 2001 Occupancy: 100.0% Vacant Units: 0 Waitlist: 65 HH AR Year: BR: 1, 2, 3

> Yr Renovated: 2023 Target Population: Family

Rent Special: None Notes: Tax Credit

Contact: Beverly Kenneth E. Ritchie 5 100 Ritchie Apartment Dr., Craigsville, WV 26205 Phone: (304) 742-3111

> Total Units: 16 Stories: 1 Year Built: 1992 UC: 0 Occupancy: 100.0% BR: 1, 2 Vacant Units: Waitlist: Yes: 1 HH AR Year:

Target Population: Senior Yr Renovated:

Notes: RD 515, has RA (16 units)

Rent Special: None

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized Comparable Property (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized Senior Restricted (TAX) Tax Credit (INR) Income-Restricted (not LIHTC)

(MRR) Market-Rate (TGS) Tax Credit & Government-Subsidized (ING) Income-Restricted (not LIHTC) & Government-Subsidized

(MRT) Market-Rate & Tax Credit (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) (GSS) Government-Subsidized (TIN) Tax Credit & Income-Restricted (not LIHTC) (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted (MRG) Market-Rate & Government-Subsidized

Addendum A-13 Bowen National Research

(TMG) Tax Credit, Market-Rate & Government-Subsidized

Nicholas Manor Apts. 6

620 Dotson St, Summersville, WV 26651

Total Units: 39 UC: 1

BR: 1, 2

Target Population: Family Rent Special: None

Notes:

Contact: Kelsey

Phone: (304) 872-6236

Stories: 2 Year Built: 1980 Occupancy: 100.0%

Yr Renovated:

AR Year:

Survey Date: November 2024

Rose Mary Apts. 308 Broad St, Summersville, WV 26651

Total Units: 16 UC: 0

Target Population: Senior 62+

Rent Special: None

Notes: RD 515, has RA (16 units)

Contact: Beverly

Phone: (304) 742-3111

Stories: 1,2 Year Built: 1992

> AR Year: Yr Renovated:

> > Yr Renovated:

Contact: Paula South Street Apts. 8

200 South St, Summersville, WV 26651 Phone: (304) 472-1500

Vacant Units:

Occupancy: Vacant Units: 0

100.0%

Waitlist: Yes

Waitlist: 1 HH

Total Units: 7 UC: 1 Occupancy: 100.0% Stories: 2 Year Built: 1981 BR: 2, 3 Vacant Units: 0 Waitlist: None AR Year: Target Population: Family Yr Renovated:

Rent Special: None

Notes: HUD Section 8; Does not keep a WL

Contact: Mike Summers Village Apts.

98 Summers Village Dr, Summersville, WV 26651 Phone: (304) 872-6065

> Total Units: 24 Stories: 2 Year Built: 1990 Occupancy: 100.0% BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year

Target Population: Family Rent Special: None

Notes: RD 515, has RA (22 units)

Contact: Marie Summersville Place

908 Main St, Summersville, WV 26651 Phone: (304) 872-6481

> Total Units: 101 UC: 0 Stories: 3 w/Elevator Year Built: 1988 Occupancy: 100.0% Vacant Units: Waitlist: None AR Year: Yr Renovated:

Target Population: Senior 62+, Disabled Rent Special: None

Notes: HUD Section 8; Does not keep a WL

Comparable Property

Senior Restricted

9

10

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

(TAX) Tax Credit

(TGS) Tax Credit & Government-Subsidized

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

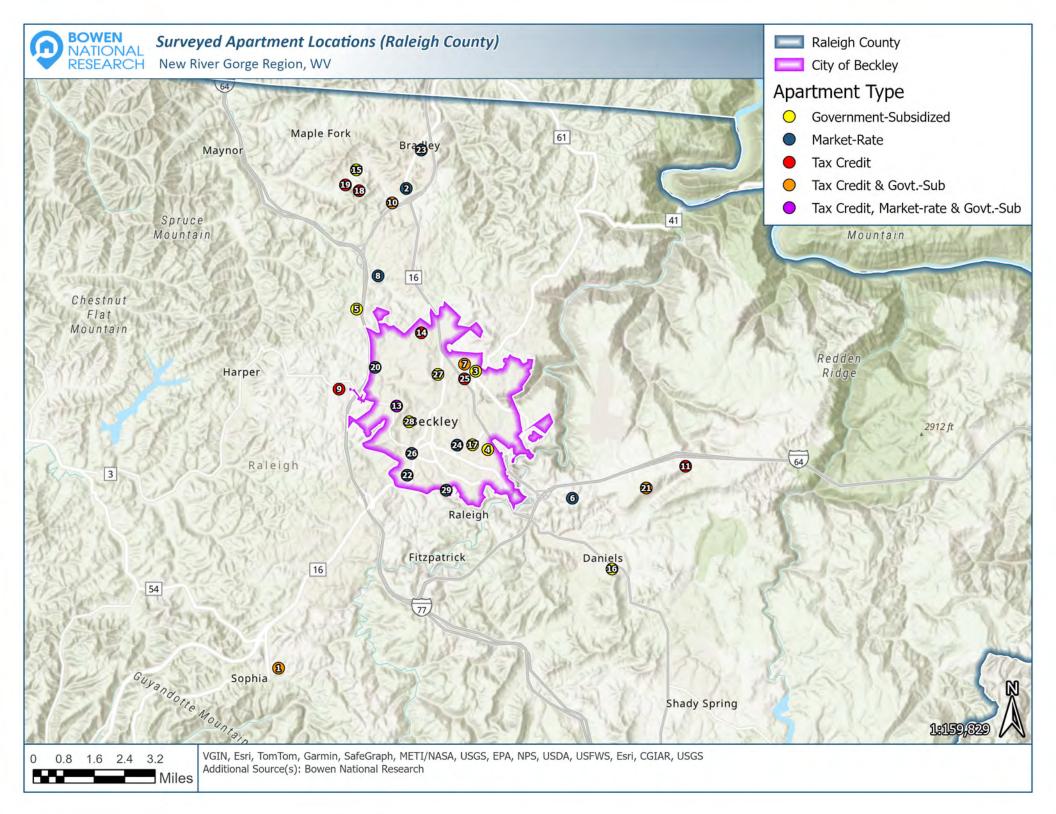
(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Addendum A-14 Bowen National Research

RALEIGH COUNTY, WEST VIRGINIA	
BOWEN NATIONAL RESEARCH	Addendum A-15



Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate	Distance To Site*
1	Ashley Manor	TGS	В	1982	40	0	100.0%	N/A
2	Bay Manor Apts.	MRR	В	1987	51	0	100.0%	N/A
3	Beckley Public Housing	GSS	B-	1982	209	0	100.0%	N/A
4	Beckley Townhomes	GSS	C-	1970	49	0	100.0%	N/A
5	Beckley West Apts.	GSS	С	1980	159	0	100.0%	N/A
6	Cherrywood Apts.	MRR	C+	1982	35	0	100.0%	N/A
7	Cranberry Cove Apts. I	TGS	B-	2002	14	0	100.0%	N/A
8	Cranberry Woods	MRR	B+	1998	175	0	100.0%	N/A
9	Crestview Village	TAX	В	2011	48	0	100.0%	N/A
10	Crossroads Apts.	TGS	B-	2010	49	0	100.0%	N/A
11	Edwards Crossing I	TAX	B+	2005	44	0	100.0%	N/A
12	Edwards Crossing II	TAX	B+	2006	44	0	100.0%	N/A
13	Greenbrier Estates	TMG	B-	1973	150	0	100.0%	N/A
14	Heritage House	TAX	B+	2004	50	0	100.0%	N/A
15	Hunter Ridge Unity I,II,III	GSS	С	1984	24	0	100.0%	N/A
16	Knolls Apts.	GSS	B-	1984	36	0	100.0%	N/A
17	Manor House	GSS	B-	1983	102	0	100.0%	N/A
18	Oakmont Greene I	TAX	B+	2003	48	0	100.0%	N/A
19	Oakmont Greene II	TAX	B+	2007	50	0	100.0%	N/A
20	Pikeview Manor	MRR	В	1978	192	5	97.4%	N/A
21	Roberts Village Apts.	TGS	B-	1984	44	0	100.0%	N/A
22	South Oak Wood	MRR	C+	1997	12	6	50.0%	N/A
23	T & L Apts.	MRR	B-	1987	30	0	100.0%	N/A
24	Turnison Apts.	MRR	В	1997	12	0	100.0%	N/A
25	Van Meter Heights Apts.	TAX	В	2002	40	0	100.0%	N/A
26	Virginia Street Townhomes	MRR	B+	1958	5	0	100.0%	N/A
27	Wildwood House	GSS	B-	1981	163	0	100.0%	N/A
28	Willbrian Apts.	GSS	C-	1982	100	0	100.0%	N/A
29	Woodlawn Terraces Apts.	MRR	С	1959	45	0	100.0%	N/A



Bowen National Research Addendum A-17

Ashley Manor 301 Daniel Dr, Sophia, WV 25921

Total Units: 40

UC: 0

Occupancy: 100.0% Vacant Units: 0

Stories: 1,2 Waitlist: 18 HH Year Built: 1982

AR Year:

Survey Date: November 2024

Yr Renovated: 2021

BR: 1.2

Target Population: Family Rent Special: None

Notes: Tax Credit; RD 515, has RA (13 units); HOME Funds (4 units)

Bay Manor Apts.

Beckley Public Housing

5746 Robert C. Byrd Dr., Mount Hope, WV 25880

Occupancy:

Vacant Units:

100.0%

Phone: (304) 228-7137 Stories: 2

Waitlist: 3-4 mos

Year Built: 1987

AR Year: Yr Renovated:

Total Units: 51 BR: 2.3

Target Population: Family Rent Special: None

Notes:

Contact: Kristin

Contact: Bruce

Phone: (304) 256-1772

Contact: Jane Price

Contact: Michelle

Phone: (304) 683-3373

100 Beckwoods Dr., Beckley, WV 25801 Total Units: 209

UC: 0

BR: 1, 2, 3, 4 Target Population: Family

Rent Special: None Notes: Public Housing Occupancy: 100.0% Stories: 2 Vacant Units: 0

Waitlist: Yes; 3-6 mos

Year Built: 1982 AR Year:

Yr Renovated:

4

5

Beckley Townhomes 123 Hager St., Beckley, WV 25801

Total Units: 49

UC: 0

Vacant Units: 0

Occupancy: 100.0%

Stories: 2

Waitlist: 27 HH

Phone: (681) 238-6223

Year Built: 1970 AR Year:

Yr Renovated: 2014

BR: 1, 2, 3

Target Population: Family Rent Special: None

Notes: HUD Section 8

Contact: Melanie Garner

Phone: (681) 238-6574

Beckley West Apts.

Total Units: 159

BR: 1, 2, 3

100 Mountain View Rd., Beckley, WV 25801

UC: 0

Vacant Units: 0

Occupancy: 100.0%

Stories: 2

Waitlist: 52 HH

Year Built: 1980 AR Year:

Yr Renovated:

Rent Special: None Notes: HUD Section 8

Target Population: Family

Comparable Property

Senior Restricted

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized (MIN) Market-Rate & Income-Restricted (not LIHTC) (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

(TAX) Tax Credit

(TGS) Tax Credit & Government-Subsidized

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Addendum A-18 Bowen National Research

Cherrywood Apts. 6

35 Cherrywood Terr., Beaver, WV 25813

Total Units: 35

UC: 0 BR: 1, 2, 3

Target Population: Family

Rent Special: None

Notes:

Contact: Ray

Phone: (681) 207-7244

Stories: 2,3 Year Built: 1982

Yr Renovated:

AR Year:

Survey Date: November 2024

Cranberry Cove Apts. I

500 McCulloch Dr, Beckley, WV 25801

BR: 1, 2, 3

Total Units: 14 UC: 14

Occupancy: 100.0% Vacant Units:

Occupancy: 100.0%

0

Vacant Units:

Stories: 2 Waitlist: 20 HH

Waitlist: None

Year Built: 2002

AR Year: Yr Renovated: 2024

Rent Special: None

Target Population: Family

Notes: Tax Credit; RD 515, has RA (2 units)

UC: 0

Cranberry Woods

201 Mohican Ln, Mount Hope, WV 25880

Total Units: 175

BR: 1, 2, 3

Target Population: Family Rent Special: None

Notes: Rents change daily

Contact: Leslie

Contact: Walker

Phone: (304) 252-8890

Phone: (304) 252-5206

Year Built: 1998

Occupancy: 100.0% Stories: 2 Vacant Units: 0 Waitlist: 10 HH AR Year:

Yr Renovated:

Crestview Village

222 Crestview Dr, Beckley, WV 25801

Total Units: 48

UC: 0

BR: 1, 2

Target Population: Senior 55+

Rent Special: None Notes: Tax Credit

Contact: Jennifer

Phone: (304) 250-6010

w/Elevator Year Built: 2011

AR Year

Yr Renovated:

Crossroads Apts. 10

113 Tanglewood Dr., Mount Hope, WV 25880

BR: 1, 2

Total Units: 49

UC: 0

Occupancy: 100.0% Vacant Units:

Occupancy: 100.0%

Vacant Units: 0

Stories: 2 Waitlist: Yes

Stories: 3

Waitlist: 8 HH

Phone: (681) 238-5807

Contact: Michelle

Year Built: 2010

AR Year:

Yr Renovated:

Rent Special: None

Target Population: Family

Notes: Tax Credit; RD 515, has (28 units)

(TAX) Tax Credit

Comparable Property

Senior Restricted

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TGS) Tax Credit & Government-Subsidized

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Addendum A-19 Bowen National Research

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

Edwards Crossing I

1123 Scott Ridge Rd., Beaver, WV 25813

Total Units: 44

UC: 0

Target Population: Family

Occupancy: 100.0%

Stories: 1,2

Year Built: 2005

BR: 1, 2, 3, 4

Vacant Units: 0

Waitlist: Shared; 3-12 mos

AR Year:

Yr Renovated:

Survey Date: November 2024

Notes: Tax Credit

Rent Special: None

Edwards Crossing II

1123 Scott Ridge Rd., Beaver, WV 25813

Contact: Heather

Contact: Heather

Phone: (304) 256-8363

Phone: (304) 256-8363

Total Units: 44

Target Population: Family

Occupancy: 100.0%

Vacant Units: 0

Stories: 1,2

Waitlist: Shared: 3-12 mos

Year Built: 2006 AR Year:

Yr Renovated:

Rent Special: None Notes: Tax Credit

BR: 1, 2, 3, 4

Greenbrier Estates 13

105 Sandstone Dr., Beckley, WV 25801

BR: 1, 2, 3

Contact: Mita

Phone: (304) 252-6264

Total Units: 150 UC: 0 Occupancy: 100.0% Vacant Units: 0

Stories: 2,2.5 Waitlist: 72-84 mos Year Built: 1973

Yr Renovated: 2014

AR Year:

Target Population: Family

Rent Special: None

Notes: Tax Credit (15 units); HUD Section 8 & Tax credit (109 units); Market-rate (26 units)

14

Heritage House

6 Yellow Wood Way, Beckley, WV 25801

Contact: Heather

Phone: (304) 256-1112

BR: 1, 2

Total Units: 50

Target Population: Senior 55+

Vacant Units: 0

Occupancy: 100.0%

Stories: 3 Waitlist: 6-8 mos

w/Elevator

Year Built: 2004 AR Year:

Yr Renovated:

Rent Special: None Notes: Tax Credit

15

Hunter Ridge Unity I,II,III 106 Hunter Ridge Rd., Mount Hope, WV 25880 Contact: Shelly Leggegt

Phone: (304) 472-1515

Total Units: 24 BR: 2.3

UC: 0

Occupancy: 100.0%

Vacant Units: 0

Stories: 2 Waitlist: Yes: 5 HH Year Built: 1984

AR Year:

Yr Renovated: 2001

Rent Special: None

Target Population: Family

Notes: HUD Section 8

Comparable Property

Senior Restricted

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

(TAX) Tax Credit

(TGS) Tax Credit & Government-Subsidized

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Addendum A-20 Bowen National Research

16

18

Knolls Apts. 409 Knolls Dr., Daniels, WV 25832

Total Units: 36 UC: 0 Occupancy: 100.0%

Vacant Units: 0

Stories: 2 Waitlist: 17 HH

Contact: Rebecca

Phone: (304) 252-1211

Year Built: 1984

Year Built: 1983

Year Built: 1978

Yr Renovated:

AR Year: Yr Renovated:

Survey Date: November 2024



BR: 1, 2 Target Population: Family

Rent Special: None

Notes: RD 515, has RA (15 units)

Contact: Angela Manor House

Occupancy:

624 Johnstown Rd, Beckley, WV 25801 Phone: (304) 255-0194 Total Units: 102 UC: 0 100.0% Stories: 7 w/Elevator

> Vacant Units: Waitlist: 23 HH AR Year:

Rent Special: None

Target Population: Senior 62+

Notes: HUD Section 8

Contact: Kessa Oakmont Greene I

100 Oakmont Way, Mount Hope, WV 25880 Phone: (304) 877-6678

> Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 2003 BR: 1, 2, 3 AR Year:

Vacant Units: 0 Waitlist: Shared; 8-9 mos Target Population: Family Yr Renovated:

Rent Special: None Notes: Tax Credit

Contact: Kessa Oakmont Greene II

100 Oakmont Way, Mount Hope, WV 25880 Phone: (304) 877-6678

> Total Units: 50 Stories: 1,2 Year Built: 2007 Occupancy: 100.0% BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: Shared; 8-9 mos AR Year

Target Population: Family Yr Renovated:

Rent Special: None Notes: Tax Credit

Total Units: 192

Contact: Ellen Pikeview Manor 20

UC: 0

315 Pikeview Dr, Beckley, WV 25801 Phone: (304) 255-0593

Occupancy: 97.4%

BR: 1.2 Vacant Units: 5 Waitlist: None AR Year:

Target Population: Family Yr Renovated: 2004

Rent Special: None

Stories: 3

Notes:

(MIN) Market-Rate & Income-Restricted (not LIHTC)

Comparable Property (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized Senior Restricted (TAX) Tax Credit (INR) Income-Restricted (not LIHTC) (MRR) Market-Rate (TGS) Tax Credit & Government-Subsidized

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(MRT) Market-Rate & Tax Credit (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) (GSS) Government-Subsidized (TIN) Tax Credit & Income-Restricted (not LIHTC) (MRG) Market-Rate & Government-Subsidized (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Addendum A-21 Bowen National Research

(TMG) Tax Credit, Market-Rate & Government-Subsidized

21

22

Roberts Village Apts.

100 Sunview Dr., Beaver, WV 25813



Total Units: 44

BR: 1, 2

UC: 0

Occupancy: 100.0%

Stories: 2

Phone: (304) 461-7699

Survey Date: November 2024

Year Built: 1984 AR Year:

Yr Renovated: 2001

Vacant Units: 0 Waitlist: 14 HH

Rent Special: None

Target Population: Family

Notes: Tax Credit; RD 515, has RA (33 units)

Contact: Roger

Phone: (304) 890-3899

Contact: Drucilla

713 S Oakwood Ave, Beckley, WV 25801



South Oak Wood

Total Units: 12

50.0% Occupancy:

Occupancy: 100.0%

Vacant Units: 0

Vacant Units:

Stories: 2,3 Waitlist: None Year Built: 1997

AR Year: Yr Renovated:

Target Population: Family Rent Special: None

Notes: Does not keep a WL

T & L Apts. 23

Contact: Michelle

Phone: (304) 228-7137

116 Woodland Aker Dr, Bradley, WV 25818 Total Units: 30 UC: 0

BR: 2 Target Population: Family

Rent Special: None

Notes:

Year Built: 1987

Stories: 2 Waitlist: 4-5 mos AR Year:

Yr Renovated:

Turnison Apts.

202 Power Line Dr., Beckley, WV 25801

Contact: Bill

Phone: (304) 255-9440

Total Units: 12

UC: 0

BR: 2

Target Population: Family

Rent Special: None

Notes: Does not keep a WL

Stories: 2 Occupancy: 100.0% Vacant Units: 0

Waitlist: None

Year Built: 1997

AR Year

Yr Renovated:

Van Meter Heights Apts. 25

100 Jerome Van Meter Dr, Beckley, WV 25801

Contact: Pat

Phone: (304) 252-7321

Total Units: 40

BR: 1, 2, 3

UC: 0 Occupancy: 100.0%

Vacant Units: 0

Stories: 2

Waitlist: 20 HH

Year Built: 2002

AR Year:

Yr Renovated:

Rent Special: None Notes: Tax Credit

Target Population: Family

Comparable Property

Senior Restricted

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized

(TAX) Tax Credit

(TGS) Tax Credit & Government-Subsidized

(TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC)

(TIN) Tax Credit & Income-Restricted (not LIHTC)

(TMG) Tax Credit, Market-Rate & Government-Subsidized

(TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized

(INR) Income-Restricted (not LIHTC)

(ING) Income-Restricted (not LIHTC) & Government-Subsidized

(GSS) Government-Subsidized

(ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted

Addendum A-22 Bowen National Research

Virginia Street Townhomes 26 109 Virginia St., Beckley, WV 25801

Total Units: 5

UC: 0 Occupancy: 100.0%

Vacant Units:

0

Stories: 2,3 Waitlist: None

Contact: Phyllis

Contact: Carl

Phone: (304) 253-7733

Year Built: 1958

AR Year:

Survey Date: November 2024

Yr Renovated: 2008

Yr Renovated:

29

Wildwood House

BR: 2 Target Population: Family

Rent Special: None

Rent Special: None

Notes: HUD Section 8

Notes: Furnished units include all utilities & extended cable

Contact: Sharon

150 Autumn Ln, Beckley, WV 25801 Phone: (304) 253-3258

> Total Units: 163 UC: 0 100.0% Stories: 7 w/Elevator Year Built: 1981 Occupancy: Vacant Units: Waitlist: 6-9 mos AR Year: Yr Renovated:

Target Population: Senior 62+, Disabled

Notes: HUD Section 8; HUD Section 221

Contact: Vivian Willbrian Apts. 28

510 Ewart Ave., Beckley, WV 25801 Phone: (304) 255-2652

> Total Units: 100 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1982 BR: 1, 2, 3 Vacant Units: 0 Waitlist: Yes; 27 HH AR Year:

Target Population: Family Rent Special: None

Woodlawn Terraces Apts. 1026 Woodlawn Ave, Beckley, WV 25801 Phone: (304) 253-7452

> Total Units: 45 3.4 Year Built: 1959 Occupancy: 100.0% Stories: BR: 1, 2 Vacant Units: 0 Waitlist: None AR Year:

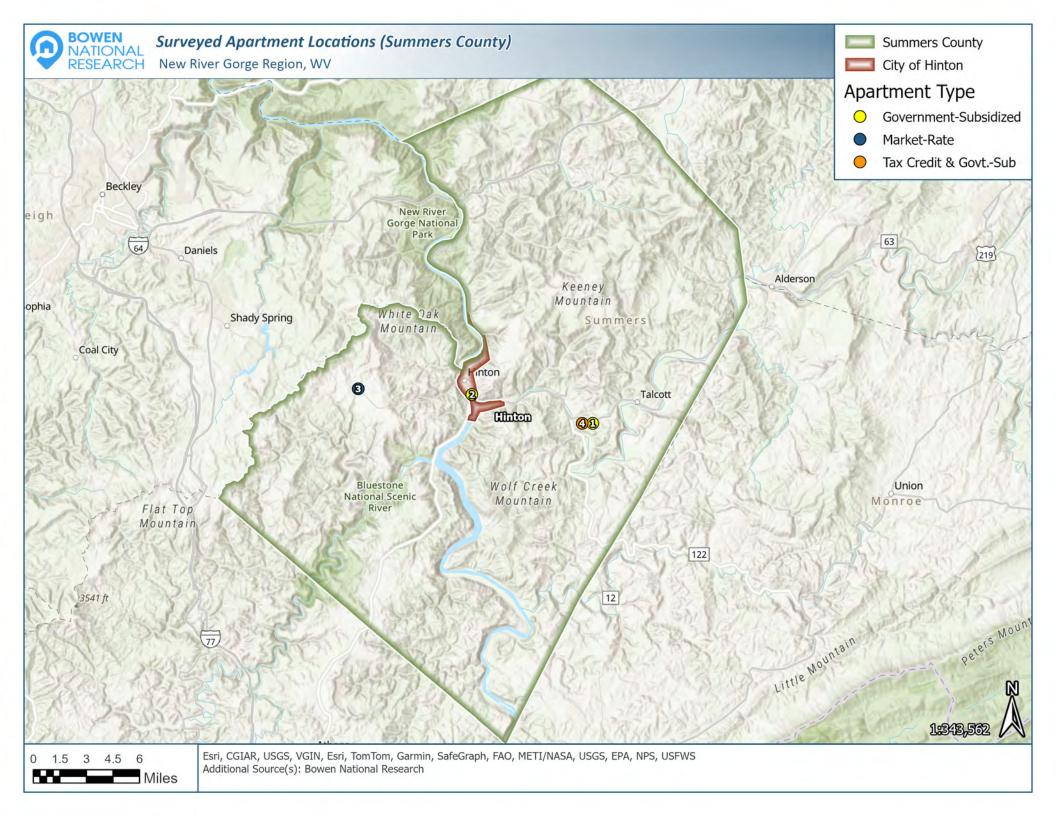
Target Population: Family Yr Renovated: Rent Special: None

Notes:

Comparable Property (MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized Senior Restricted (TAX) Tax Credit (INR) Income-Restricted (not LIHTC) (MRR) Market-Rate (TGS) Tax Credit & Government-Subsidized (ING) Income-Restricted (not LIHTC) & Government-Subsidized (MRT) Market-Rate & Tax Credit (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) (GSS) Government-Subsidized (TIN) Tax Credit & Income-Restricted (not LIHTC) (MRG) Market-Rate & Government-Subsidized (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted (TMG) Tax Credit, Market-Rate & Government-Subsidized (MIN) Market-Rate & Income-Restricted (not LIHTC)

Addendum A-23 **Bowen National Research**

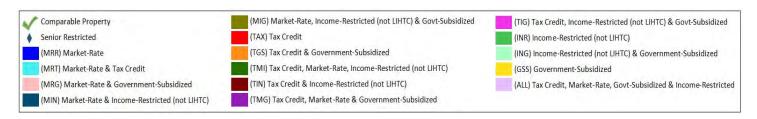
SUMMERS COUNTY, WEST VIRGNIA	
BOWEN NATIONAL RESEARCH	Addendum A-24



Map ID — New River Gorge (Summers)

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate	Distance To Site*
1	Hedrick House	GSS	B-	1991	20	0	100.0%	N/A
2	Hinton House	GSS	В	1982	102	0	100.0%	N/A
3	Jumping Branch Apts.	MRR	B-	1983	16	0	100.0%	N/A
4	Summers Landing	TGS	В	1993	20	0	100.0%	N/A

Survey Date: November 2024



Bowen National Research Addendum A-26

Hedrick House 1 100 John Tolbert Rd, Hinton, WV 25951 Contact: vicki

Stories: 2

Waitlist: 3-6 mos

Waitlist: None

Occupancy: 100.0%

Occupancy: 100.0%

Occupancy: 100.0%

Vacant Units: 0

Vacant Units: 0

Vacant Units: 0

Phone: (304) 466-0208

Waitlist: Keeps WL - Length Unknown

Total Units: 20 UC: 0 BR: 2

Target Population: Family

Rent Special: None

Notes:

Contact: Stephanie

Phone: (304) 466-5299

Stories: 7 w/Elevator

Year Built: 1982 AR Year:

Year Built: 1991

AR Year:

Yr Renovated:

Yr Renovated:

Survey Date: November 2024

Hinton House 2 495 Stokes Dr., Hinton, WV 25951

Total Units: 102 UC: 0 BR: 1

Target Population: Senior 62+

Rent Special: None Notes: HUD Section 8

Jumping Branch Apts. 82 Beagle Club Rd., Jumping Branch, WV 25969

UC: 0

Total Units: 16

BR: 1, 2

Target Population: Family

Rent Special: None

Notes: Does not keep a WL

Contact: Josh

Phone: (304) 222-3831

Stories: 1,2

Year Built: 1983

Yr Renovated:

AR Year:

Summers Landing

736 State Highway 3, Hinton, WV 25951

Total Units: 20

UC: 0

Occupancy: 100.0% Vacant Units: 0

Stories: 1

Waitlist: Yes

Phone: (304) 466-0208

Contact: Vickie

Year Built: 1993

AR Year:

Yr Renovated: 2011

Comparable Property

(MRR) Market-Rate

(MRT) Market-Rate & Tax Credit

(MRG) Market-Rate & Government-Subsidized

(MIN) Market-Rate & Income-Restricted (not LIHTC)

Senior Restricted

BR: 1

Target Population: Family

Rent Special: None

Notes: Tax Credit; RD 515, has RA

(MIG) Market-Rate, Income-Restricted (not LIHTC) & Govt-Subsidized (TIG) Tax Credit, Income-Restricted (not LIHTC) & Govt-Subsidized (TAX) Tax Credit (INR) Income-Restricted (not LIHTC) (TGS) Tax Credit & Government-Subsidized (ING) Income-Restricted (not LIHTC) & Government-Subsidized (TMI) Tax Credit, Market-Rate, Income-Restricted (not LIHTC) (GSS) Government-Subsidized (TIN) Tax Credit & Income-Restricted (not LIHTC) (ALL) Tax Credit, Market-Rate, Govt-Subsidized & Income-Restricted (TMG) Tax Credit, Market-Rate & Government-Subsidized

Addendum A-27 **Bowen National Research**

ADDENDUM B: NON-CONVENTIONAL RENTALS **BOWEN NATIONAL RESEARCH** Addendum B-1

	City /	70	B :	Square	Price Per	D 1		
Address	Community	Type	Price	Feet	Square Foot	Bed	Bath	Source
			Fayette Co	ounty				
106 South Lee Street	Montgomery	Apartment	\$475	-	-	1	1	Zillow
103 Clark Avenue	Fayetteville	Single-family	\$2,200	1,400	\$1.57	3	2	Zillow
3089 Edmond Road	Lookout	Single-family	\$2,275	2,488	\$0.91	3	2	Zillow
177 Cannelton Trailer Park	Cannelton	Mobile home	\$700	910	\$0.77	2	2	Zillow
21964 Stanaford Road	Danese	Single-family	\$995	1,075	\$0.93	3	1	Zillow
			Nicholas C	County				
Hill Street	Summersville	Single-family	\$650	=	-	3	2.0	Facebook
			Raleigh C	ounty				
114 Skylark Lane	Mount Hope	Single-family	\$1,500	880	\$1.70	2	1.0	Homes.com
114 Skylark Lane	Mount Hope	Single-family	\$1,400	900	\$1.56	2	1.0	Zillow
217 Mercer Street	Beckley	Single-family	\$850	-	-	2	1.0	Trulia
408 East Prince Street	Beckley	Single-family	\$1,495	1,595	\$0.94	3	2.0	Trulia
228 Crawford Street	Beckley	Single-family	\$1,300	1,092	\$1.19	3	2.0	Trulia
604 Myers Avenue	Beckley	Single-family	\$1,750	1,200	\$1.46	2	1.0	Trulia
608 Myers Avenue	Beckley	Single-family	\$1,950	1,400	\$1.39	3	2.0	Trulia
556 Bibb Avenue	Beckley	Single-family	\$1,950	1,400	\$1.39	3	2.0	Trulia
105 Bibb Avenue	Beckley	Single-family	\$1,150	1,600	\$0.72	4	1.0	Trulia
396 Tolbert Farm Road	Beckley	Single-family	\$1,600	1,400	\$1.14	2	1.0	Trulia
305 Cannaday Street	Beckley	Single-family	\$999	1,100	\$0.91	3	1.0	Trulia
105 Freeman Street	Beckley	Single-family	\$1,150	1,198	\$0.96	3	1.0	Trulia
219 South Vance Drive	Beckley	Single-family	\$1,100	910	\$1.21	2	1.0	Trulia
398 Tolbert Farm Road	Beckley	Single-family	\$1,500	1,100	\$1.36	0	1.0	Trulia
411 Beaver Avenue	Beckley	Single-family	\$1,350	1,400	\$0.96	3	2.0	Trulia

BOWEN NATIONAL RESEARCH Addendum B-2

	Raleigh County (Continued)												
105 McClure Street	Beckley	Single-family	\$1,000	1,168	\$0.86	3	1.0	Trulia					
118 Dorcas Avenue	Beckley	Single-family	\$1,250	953	\$1.31	3	2.0	Trulia					
219 8th Street	Beckley	Single-family	\$900	881	\$1.02	3	1.0	Trulia					
506 Hunter Street	Beckley	Single-family	\$825	768	\$1.07	2	1.0	Trulia					
224 Clyde Street	Beckley	Single-family	\$1,200	-	-	4	1.0	Trulia					
213 Crawford Street	Beckley	Single-family	\$1,100	1,314	\$0.84	3	2.0	Trulia					
129 East Main Street	Beckley	Apartment	\$700	-	-	0	1.0	Trulia					
166 Chapel Road	Crab Orchard	Single-family	\$650	-	-	2	1.0	Trulia					
203 Wickham Avenue	Beckley	Apartment	\$1,500	750	\$2.00	2	1.0	Rent. Com					
102 Pine Alley	Beckley	Single-family	\$850	-	-	2	1.0	Trulia					
701 West Main Street	Sophia	Apartment	\$580	-	-	1	1.0	Rent. Com					
159 Adkins Street	Shady Spring	Mobile Home	\$775	1,100	\$0.70	3	1.0	Zillow					
161 Hoist Road	Beckley	Apartment	\$1,000	-	-	1	1.0	Zillow					
106 Hickory Court	Daniels	Single-family	\$2,850	2,500	\$1.14	4	3.0	Zillow					
451 Stanford Road	Beckley	Townhome	\$1,375	1,200	\$1.15	2	3.0	Zillow					
99 South Vance Drive	Beckley	Apartment	\$825	-	-	2	1.0	Zillow					
223 Crawford Street	Beckley	Apartment	\$850	-	-	2	1.0	Zillow					
115 Still Meadows Lane	Shady Spring	Single-family	\$1,000	1,134	\$0.88	3	2.0	Zillow					
106 Spring Street	Beckley	Apartment	\$800	-	-	1	1.0	Zillow					
153 Mellon Street	Beckley	Townhome	\$795	-	-	2	1.0	Zillow					
27 Cherrywood Terrace	Beaver	Apartment	\$795	-	-	1	1.0	Zillow					
913 West Neville Street	Beckley	Single-family	\$1,190	1,650	\$0.72	4	2.0	Zillow					
301 Marshall Circle	Shady Spring	Single-family	\$1,200	-	-	3	1.0	Zillow					

Summers County

None

BOWEN NATIONAL RESEARCH Addendum B-3

ADDENDUM C: FAYETTE COUNTY OVERVIEW

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

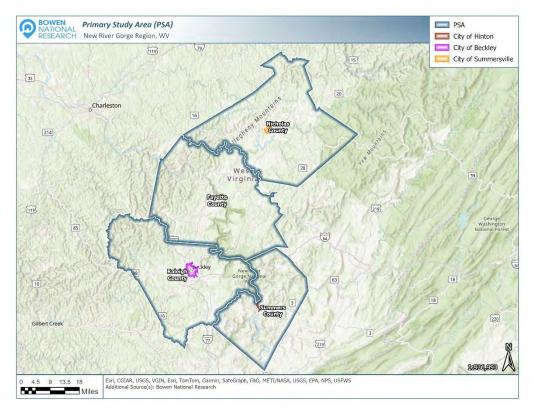
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. <u>INTRODUCTION</u>

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

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

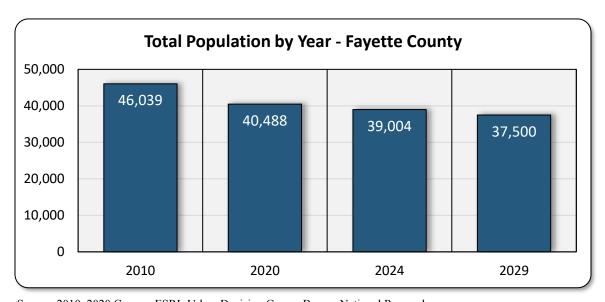


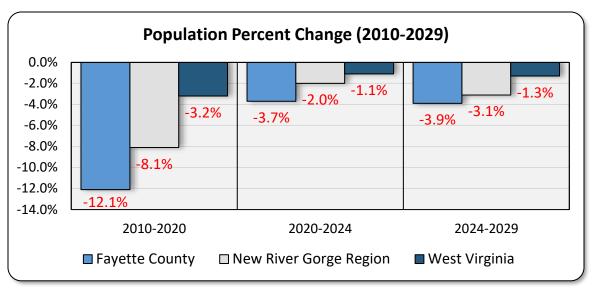


B. DEMOGRAPHIC ANALYSIS

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

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

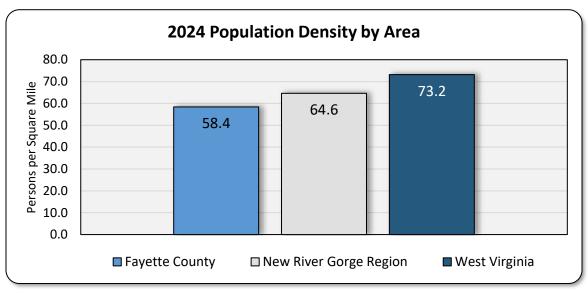




Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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

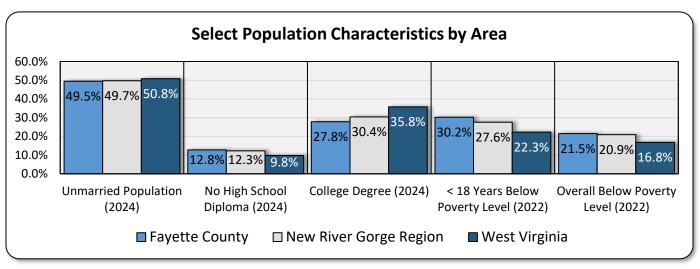
The following graph illustrates the *population density* for each study area in 2024.



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

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

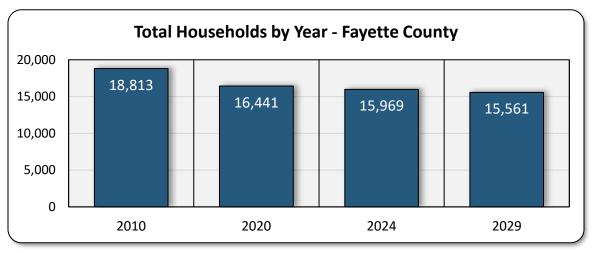
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.

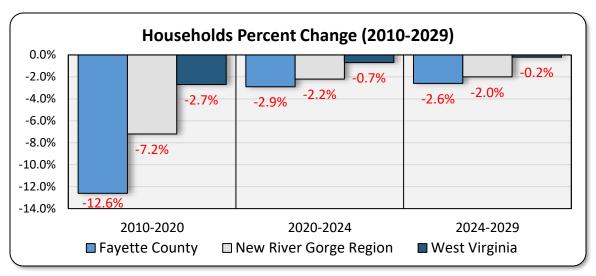


Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

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

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

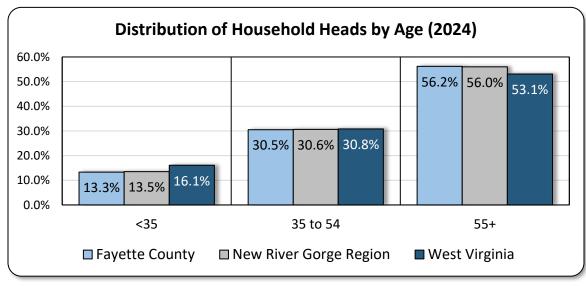


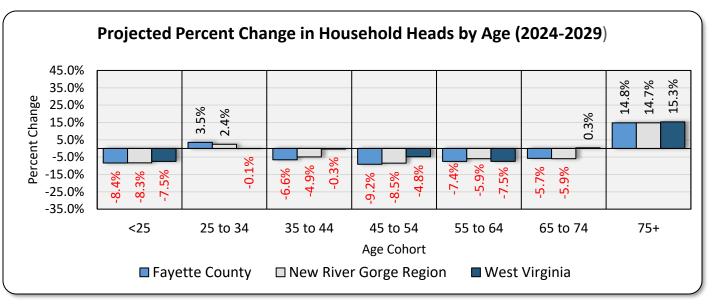


Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The number of households in Fayette County decreased by 2,372 (12.6%) between 2010 and 2020. This represents a much larger percent decline as compared to the region (7.2%) and state (2.7%) during this time period. Between 2020 and 2024, the number of households in Fayette County decreased 2.9%, and it is projected that the number of households in the area will further decline (2.6%) over the next five years. While household growth or decline can heavily influence the total housing needs of a market, factors such as households living in substandard or cost-burdened housing, people commuting into the area for work, pent-up demand, and availability of existing housing all affect housing needs. These factors are addressed throughout this overview.

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

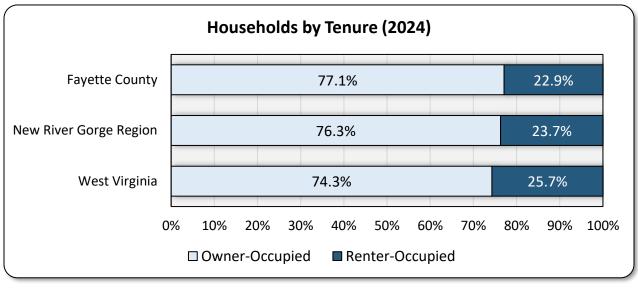


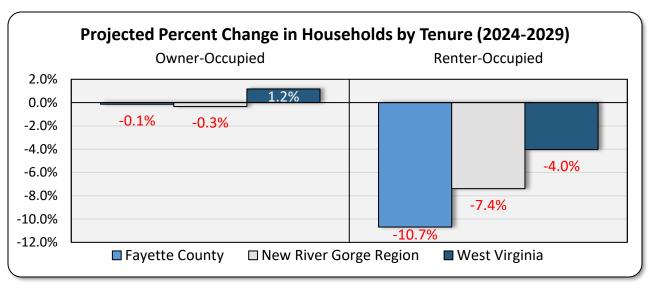


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

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

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

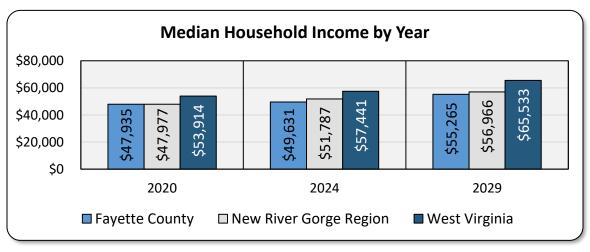




Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

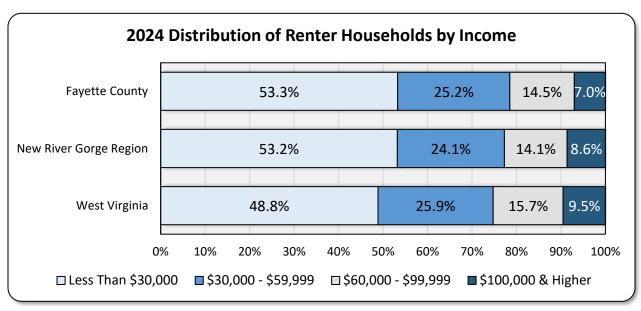
In 2024, the distribution of households by tenure in Fayette County (77.1% owners and 22.9% renters) is slightly more weighted toward owners when compared to the region and state. Over the next five years, it is projected that the number of owner households in Fayette County will decrease by 0.1%, while the number of renter households will decline by 10.7%. While the change in owner households is marginal, this is a notable projected decrease in renter households in Fayette County. While more significant in terms of percentage, the decrease in renter households in Fayette County is reflective of larger demographic trends projected for the state and nation over the next five years. However, it is important to understand that housing demand is influenced by a variety of factors, which may include existing pent-up demand, substandard housing, housing cost burden, and/or other factors.

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

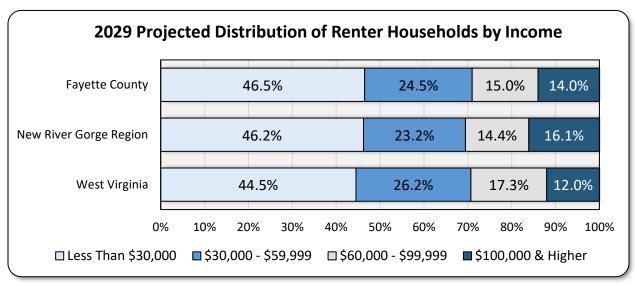


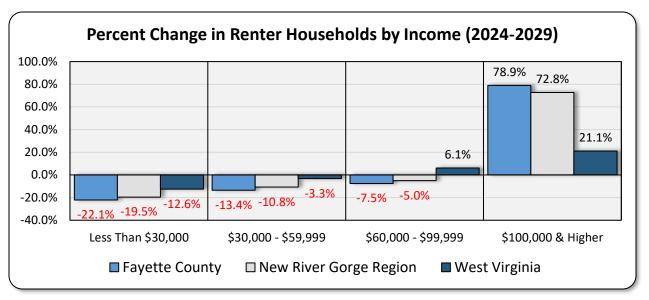
As the preceding illustrates, the 2024 median household income in Fayette County (\$49,631) is 13.6% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Fayette County will increase to \$55,265, or an increase of 11.4%. Regardless, the median household income in Fayette County will remain well below that of the statewide median household income (\$65,533).

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



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

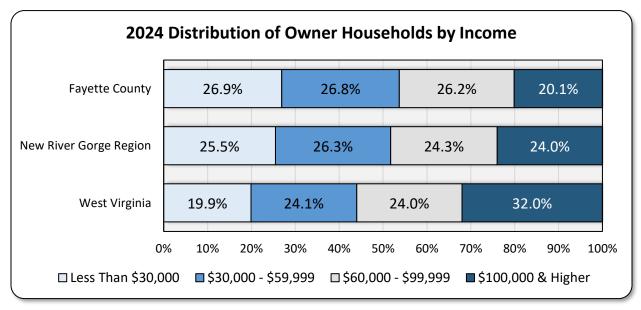


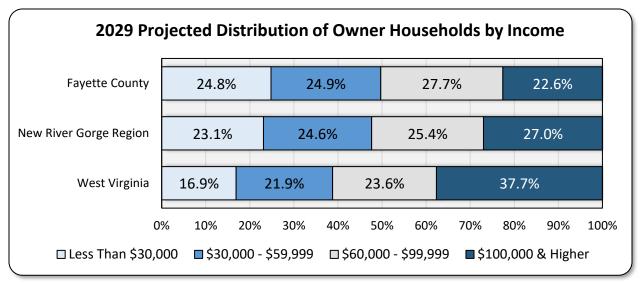


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

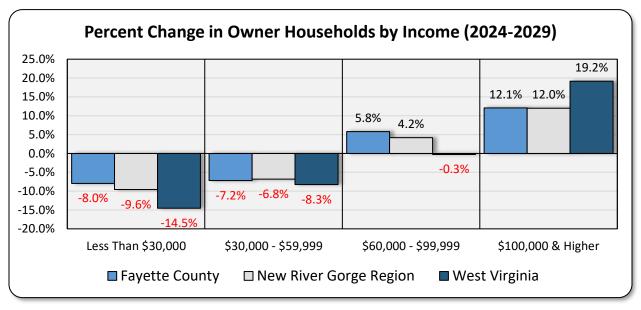
In 2024, Fayette County (53.3%) and the New River Gorge Region (53.2%) have higher shares of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). Between 2024 and 2029, renter household growth in Fayette County is projected to be among households earning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

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





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



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

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

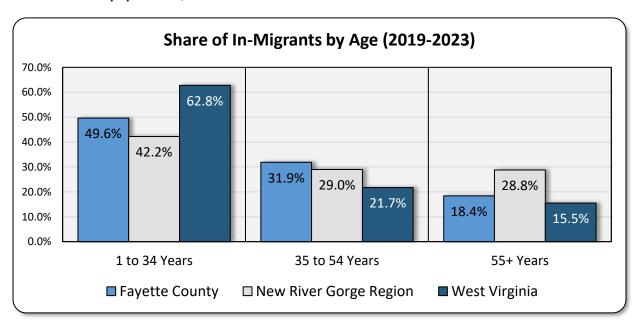
The following table illustrates the *components of population change* for Fayette County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020.

Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020											
Population Percent Natural Domestic International Net Area Change* Change Change Migration Migration											
Fayette County	-3,983	-8.7%	-1,689	-2,435	164	-2,271					
New River Gorge Region	-13,295	-8.1%	-5,034	-8,938	725	-8,213					
West Virginia	-68,221	-3.7%	-31,419	-47,401	11,106	-36,295					

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

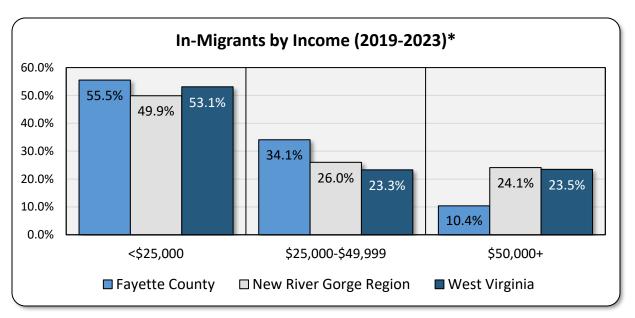
Based on the preceding data, the population decline within Fayette County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia,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

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



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

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



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

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

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

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

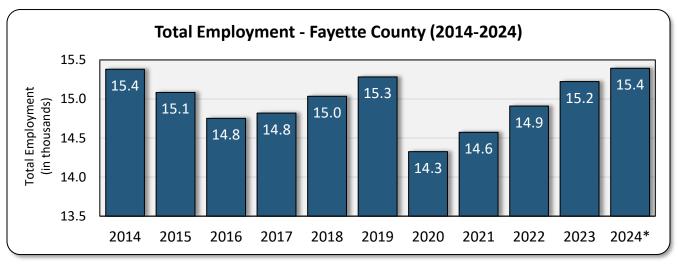
			Employment	by Industry		
			New Rive			
		County	Reg		West V	
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	20	0.2%	81	0.1%	1,494	0.2%
Mining	25	0.2%	834	1.5%	6,255	0.8%
Utilities	38	0.3%	195	0.3%	3,229	0.4%
Construction	282	2.6%	2,047	3.6%	29,459	4.0%
Manufacturing	259	2.4%	1,732	3.1%	42,211	5.7%
Wholesale Trade	126	1.1%	1,497	2.7%	23,896	3.2%
Retail Trade	1,604	14.6%	8,609	15.3%	91,434	12.3%
Transportation & Warehousing	260	2.4%	1,223	2.2%	25,649	3.5%
Information	112	1.0%	945	1.7%	15,905	2.1%
Finance & Insurance	219	2.0%	1,274	2.3%	22,734	3.1%
Real Estate & Rental & Leasing	65	0.6%	866	1.5%	11,996	1.6%
Professional, Scientific & Technical Services	240	2.2%	2,014	3.6%	38,366	5.2%
Management of Companies & Enterprises	18	0.2%	25	0.0%	1,512	0.2%
Administrative, Support, Waste Management & Remediation Services	172	1.6%	973	1.7%	12,387	1.7%
Educational Services	1,065	9.7%	4,522	8.0%	61,861	8.3%
Health Care & Social Assistance	1,718	15.7%	11,251	20.0%	149,259	20.1%
Arts, Entertainment & Recreation	882	8.0%	2,000	3.6%	16,945	2.3%
Accommodation & Food Services	2,116	19.3%	8,745	15.6%	70,772	9.5%
Other Services (Except Public Administration)	612	5.6%	3,185	5.7%	45,242	6.1%
Public Administration	944	8.6%	3,791	6.7%	68,484	9.2%
Non-classifiable	180	1.6%	384	0.7%	3,672	0.5%
Total Total	10,957	100.0%	56,193	100.0%	742,762	100.0%

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

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

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

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

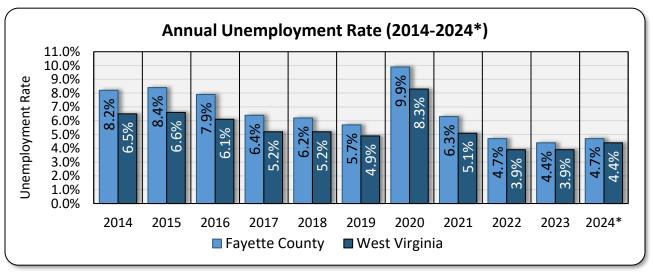


Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research

*Through October

As the preceding illustrates, total employment within Fayette County fluctuated significantly between 2014 and 2019. In 2020, total employment decreased by roughly 6.5%, which can be largely attributed to the economic impact of the COVID-19 pandemic. Since 2020, total employment has increased each year, and as of October 2024, total employment was at approximately 15,400. This represents the highest level of total employment in the county since 2014 and is a positive economic indicator for the local economy.

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

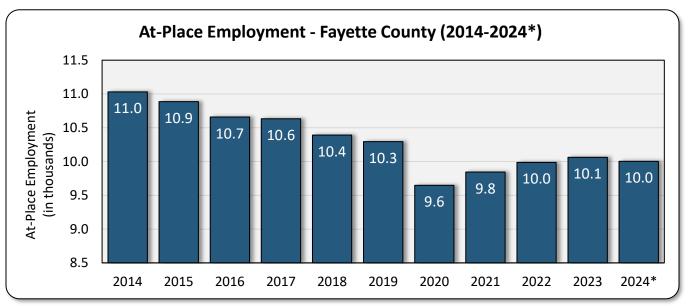


Source: Department of Labor, Bureau of Labor Statistics; Urban Decision Group; Bowen National Research

*Through October

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

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

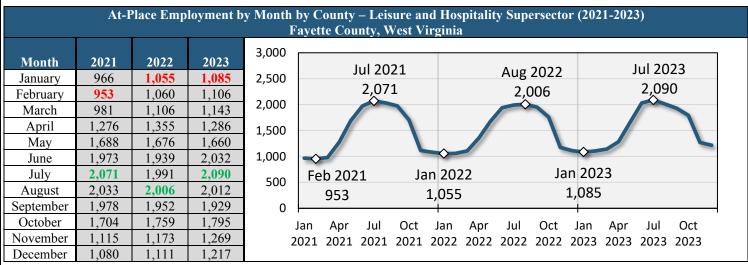


Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research *Through June

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

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

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



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

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

Economic Outlook

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

The following illustrates the largest employers within Fayette County:

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

Source: WorkForce West Virginia; 2023

Major employers within Fayette County are primarily involved in education, healthcare, retail, manufacturing, energy, and government administration. The majority of the largest employers in the county are engaged in industries that are generally considered stable industries that are less susceptible to economic downturns. This helps to partially insulate the local economy from substantial fluctuations in employment.

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

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

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

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

Commuting Data

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

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

			Commuting Mode									
			Drove		Public		Other	Worked				
			Alone	Carpooled	Transit	Walked	Means	at Home	Total			
Faye	ette	Number	10,912	1,508	14	436	237	711	13,818			
Cour	nty	Percent	79.0%	10.9%	0.1%	3.2%	1.7%	5.1%	100.0%			
We	est	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217			
Virgi	inia	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%			

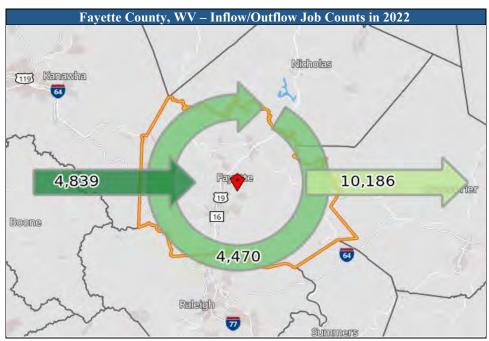
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

		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		
Fayette	Number	3,549	3,816	2,546	1,431	1,765	711	13,818		
County	Percent	25.7%	27.6%	18.4%	10.4%	12.8%	5.1%	100.0%		
West	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217		
Virginia	Percent	27.0%	34.1%	16.4%	6.8%	8.8%	6.9%	100.0%		

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

As the preceding illustrates, 89.9% of individuals in Fayette County utilize their own vehicles or carpool to work, 3.2% walk to work, and 5.1% work from home. Overall, 53.3% of commuters have commute times of less than 30 minutes to their place of employment. While the majority of individuals in the county have relatively short commute times, a noteworthy share (12.8%) have commute times of 60 minutes or more, which is larger than the share (8.8%) for the state.

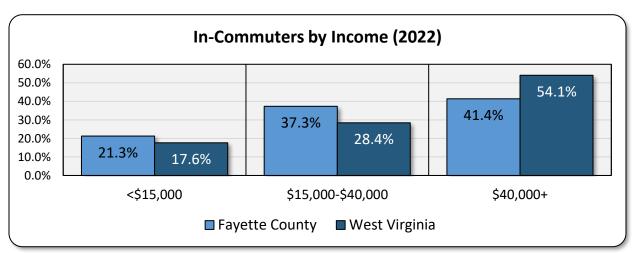
The following illustrates the overall *commuter flow* for Fayette County based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

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

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

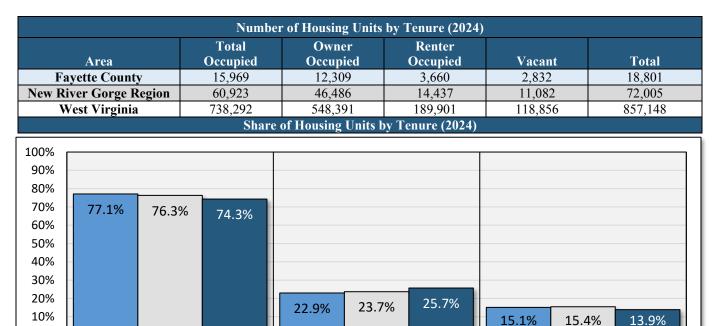


Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

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

D. HOUSING METRICS

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



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

■ Fayette County

Owner-Occupied

Of the 15,969 total *occupied* housing units in Fayette County, 77.1% are owner occupied and 22.9% are renter occupied. This is a slightly higher proportion of owner-occupied units when compared to the region and state. Among the 18,801 total housing units in Fayette County, 15.1% (2,832 units) are classified as vacant. This is a higher share compared to the state (13.9%), but lower than the regional share of 15.4%. It should be noted that vacant units are comprised of a variety of units including abandoned properties, unoccupied rentals, for-sale homes, and seasonal housing units.

Renter-Occupied

☐ New River Gorge Region

0%

Vacant

■ West Virginia

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 Own		ner	Ren	iter	Owner		Renter		Ow	ner		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	
Fayette County	1,829	47.2%	5,336	44.2%	33	0.9%	126	1.0%	112	2.9%	124	1.0%	
New River Gorge Region	6,569	46.4%	16,737	36.6%	388	2.7%	323	0.7%	252	1.8%	518	1.1%	
West Virginia	78,382	42.4%	210,647	39.7%	4,648	2.5%	4,249	0.8%	3,037	1.6%	3,851	0.7%	

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

In Fayette County, 47.2% of the renter-occupied housing units and 44.2% of the owner-occupied housing units were built prior to 1970. Both shares are larger than the regional and statewide shares and represent an inventory of comparably older housing units. While the share of overcrowded renter housing units (0.9%) is much lower than the regional and statewide shares, the share of owner housing units with this issue (1.0%) is marginally higher than the comparison areas. The share (2.9%) of renter-occupied housing units with incomplete plumbing and/or kitchens is higher than the regional and statewide shares, but the share of owner-occupied housing with this issue is comparable to the region and only slightly higher than the state. Overall, there are approximately 145 renter households and 250 owner households in Fayette County living in substandard housing conditions.

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

		Household Income, Housing Costs and Affordability											
	2024	Median Household	Estimated Median	Average Gross	Share of Cost Burdened Households		Share of Severe Cost Burdened Households						
	Households	Income	Home Value	Rent	Renter	Owner	Renter	Owner					
Fayette County	15,969	\$49,631	\$119,263	\$709	37.8%	15.8%	18.0%	7.7%					
New River Gorge Region	60,923	\$51,787	\$146,434	\$776	36.6%	16.2%	20.2%	8.9%					
West Virginia	738,292	\$57,441	\$173,026	\$828	40.1%	14.5%	20.8%	6.0%					

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

The estimated median home value in Fayette County of \$119,263 is 31.1% lower than the median home value for the state, while the average gross rent of \$709 in the area is 14.4% lower than the state. With a median household income of \$49,631 in Fayette County, approximately 37.8% of renter households and 15.8% of owner households are housing cost burdened. As a result, there are roughly 1,383 renter households and 1,945 owner households in Fayette County that are housing cost burdened, of which

1,607 *total* households are severe cost burdened (paying more than 50% of income toward housing costs). As such, affordable housing alternatives should be an integral part of future housing solutions within the county.

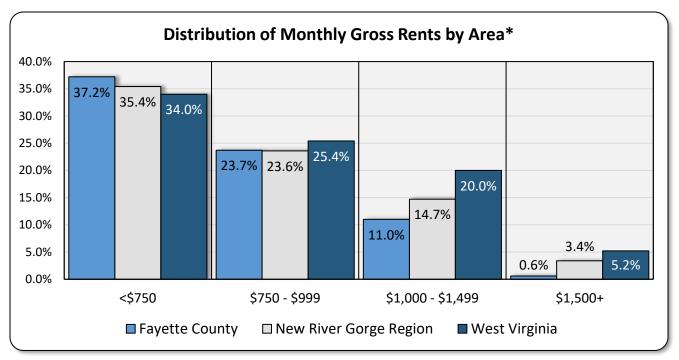
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		Renter-Occupied Housing by Units in Structure				Owner-Occupied Housing by Units in Structure			
		4 Units or Less	5 Units or More	Mobile Home/ Other	Total	4 Units or Less	5 Units or More	Mobile Home/ Other	Total
Fayette	Number	2,684	715	476	3,875	10,285	3	1,775	12,063
County	Percent	69.3%	18.5%	12.3%	100.0%	85.3%	0.0%	14.7%	100.0%
New River	Number	9,410	2,723	2,011	14,144	38,528	25	7,170	45,723
Gorge Region	Percent	66.5%	19.3%	14.2%	100.0%	84.3%	0.1%	15.7%	100.0%
West Virginia	Number	109,425	52,244	23,344	185,013	458,826	2,074	70,127	531,027
	Percent	59.1%	28.2%	12.6%	100.0%	86.4%	0.4%	13.2%	100.0%

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

Approximately 81.6% of the *rental* units in Fayette County are within structures of four units or less or mobile homes. Overall, Fayette County has a lower share (18.5%) of multifamily rental housing (five or more units within a structure) when compared to the region (19.3%) and state (28.2%). Among *owner*-occupied units in Fayette County, essentially all are within structures of four units or less (85.3%) and mobile homes (14.7%).

The following graph illustrates the *distribution of monthly gross rents* (per unit) for rental alternatives within each of the study areas. Note that this data includes both multifamily rentals and non-conventional rentals. However, with 81.6% of all rental units in Fayette County classified as non-conventional (four units or less within a structure and mobile homes), this data provides reasonable insight into the overall distribution of rents among the non-conventional rental supply. Note that gross rents include tenant-paid rents and tenant-paid utilities.



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

As the preceding illustrates, the largest share (37.2%) of Fayette County rental units have rents less than \$750, followed by units with rents between \$750 and \$999 (23.7%). Although considerably less in share, 11.0% of rentals in the area have rents between \$1,000 and \$1,499. Compared to the region and state, the distribution of gross rental rates in Fayette County is more heavily weighted toward the lowest priced product (less than \$750). While the graph does not include the "No Cash Rent" category, which refers to housing units in which the occupants do not pay monetary rent (e.g., employer-provided housing, rent-free housing owned by family or friends, caretaker/property management roles, or charitable and assistance programs), this housing comprises 27.5% of all rentals in Fayette County. This is a significantly higher share of such housing when compared to the state share of 15.4% and is noteworthy.

Bowen National Research's Survey of Housing Supply

Multifamily Rental Housing

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

	Surveyed Multifamily Rental Housing Supply by Area									
				Overall	Vacancy Rate by Program Type			Wait Lists by Type (Number of Households)		
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Market- Rate	Tax Credit	Government Subsidized	Market- Rate	Tax Credit	Government Subsidized
Fayette County	22	819	7	0.9%	5.0%	0.0%	0.0%	9	9	256
New River Gorge Region	65	3,316	18	0.5%	2.4%	0.0%	0.0%	19	108	444

Source: Bowen National Research

In Fayette County, a total of 22 apartment properties were surveyed, comprising a total of 819 units. Overall, the multifamily units are 99.1% occupied, with a total of only seven vacancies. Typically, in a well-balanced and healthy market, multifamily rentals should have an overall occupancy rate between 94% and 96%. As such, the occupancy rate within Fayette County is considered high and indicates a shortage of available multifamily rentals. Although the occupancy rate of 95.0% for the market-rate units in Fayette County is considered healthy, the Tax Credit and government-subsidized units in the county are 100% occupied. These very high occupancy rates and the presence of wait lists, particularly among the subsidized product, are evidence of pentup demand for multifamily rentals for a variety of income levels within Fayette County. This is similar to the multifamily performance metrics for the New River Gorge Region and likely represents a future development opportunity within the area.

The following table illustrates the *median rent by bedroom/bathroom type* for the surveyed *market-rate* and *Tax Credit* units in Fayette County and the New River Gorge Region. Note that the data for the region includes the *range* of median rents for the four counties included in the region for each bedroom configuration, if applicable.

Median Rents by Program Type and Bedroom/Bathroom Type						
	One-Br/	Two-Br/	Two-Br/	Three-Br/		
Area	1.0-Ba	1.0-Ba	1.5-Ba	2.5-Ba		
Market-Rate						
Fayette County	\$750	\$650	\$995	-		
New River Gorge Region (Range)	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425		
Tax Credit						
Fayette County	\$544	\$645	-	\$710		
New River Gorge Region (Range)	\$544-\$663	\$615-\$645	\$915	\$710-\$1,030		

Source: Bowen National Research

As the preceding illustrates, the median rent for the typical one-bedroom market-rate unit in Fayette County (\$750) is approximately 37.9% higher than the comparable Tax Credit unit (\$544) in the area. The median rents for most market-rate and Tax Credit units in Fayette County are typically at the lower end of the ranges for the given unit configuration in the region. Regardless of program type, the median rents typically increase for each subsequently larger unit configuration for both study areas. With limited availability among Tax Credit and government-subsidized units in both Fayette County and the New River Gorge Region, many low-income households are likely to seek rental alternatives among the available market-rate and non-conventional supply. This can result in a higher share of cost burdened households in an area, or in some instances, may cause households to relocate outside of an area to find more affordable housing choices.

Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, and mobile homes and account for 81.6% of the total rental units in Fayette County.

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

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

Non-Conventional Rentals Overview						
Non-Conventional Identified Vacancy						
Area	Rentals*	Vacant Units	Rate			
Fayette County	3,160	5	0.2%			
New River Gorge Region	11,421	44	0.4%			

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

With a total of five available units identified, Fayette County has an overall vacancy rate of just 0.2% for non-conventional rentals, which is slightly lower than the vacancy rate for the New River Gorge Region. This is well below the optimal range of 4% to 6% for non-conventional rentals and indicates a significant lack of available non-conventional supply in the area.

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

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

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

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

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

For-Sale Housing

The following table summarizes the available (as of January 8, 2025) and recently sold (between January 2020 and December 2024) for-sale housing stock for Fayette County and the New River Gorge Region.

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

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

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

January 8, 2025

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

The following table summarizes key data points for the historical sales in Fayette County and the New River Gorge Region between January 2020 through December 2024.

Sale	Sales History by Study Area (January 1, 2020 to December 5, 2024)									
Total % Share of Average Median Average Median										
Study Area	Study Area Units Region Sales Price Sales Price Year Built Year Built									
Fayette County	Fayette County 904 24.6% \$116,660 \$90,000 1956^ 1951^									
New River Gorge Region	3,676	100.0%	\$159,462	\$130,000	1966^	1971^				

Source: Redfin.com & Bowen National Research

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

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

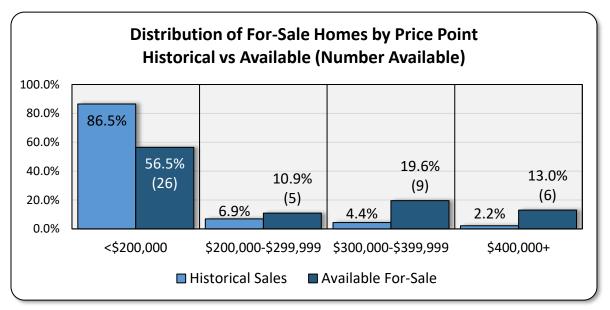
The following table provides various housing market metrics for the <u>available</u> for-sale homes in Fayette County and the New River Gorge Region as of January 8, 2025.

	Available For-Sale Housing by Study Area (As of January 8, 2025)											
Total % Share of Availability Average Median Average Average Days												
Study Area	Units	Region	Rate / MSI	List Price	List Price	Year Built	on Market					
Fayette County	46	18.1%	0.4%/3.0	\$284,426	\$176,950	1960	77					
New River Gorge Region	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100					

Source: Realtor.com & Bowen National Research

The 46 available for-sale homes in Fayette County represent 18.1% of the available for-sale homes in the region. These homes equate to an availability rate of 0.4% when compared to the 12,309 owner-occupied units in the county. Based on recent sales history, this inventory represents 3.0 *Months Supply of Inventory* (MSI). Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase and there should be between four and six months of available inventory to allow for inner-market mobility and household growth. The available for-sale homes have an average number of days on market of 77 days and an average year built of 1960. Overall, the data illustrates that there is limited availability of for-sale homes and a relatively short average number of days on market. While the availability and overall pricing of homes in Fayette County is generally comparable to that of homes in the region, homes in the county are typically older (average year built of 1960).

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



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

As the preceding illustrates, the share of *available* for-sale homes priced under \$200,000 (56.5%) is lower than the corresponding share of recent *historical* sales (86.5%). While this indicates the share of lower priced product has decreased recently, this still represents over one-half of all available for-sale homes in the county. While there are only five homes priced between \$200,000 and \$299,999, there are 15 homes, or 32.6% of the available supply, priced at \$300,000 or higher. Although this indicates there is more variety in terms of pricing in the county compared to historical sales, there is an overall lack of available for-sale homes in the area based on the number of owner-occupied homes in the market.

Planned & Proposed

In addition to the surveys of each housing type within this overview, Bowen National Research conducted interviews with representatives of area building and permitting departments and performed extensive online research to identify residential projects either planned for development or currently under construction within Fayette County. During this process there were no multifamily rental housing, for-sale housing, or senior care housing developments identified within Fayette County. However, it should be noted additional projects may have been introduced into the pipeline since the time interviews and research were completed.

Development Opportunities

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

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

Sources: LoopNet, Realtor.com, West Virginia Economic Development, WV Property Viewer GIS, WVIJDC Utility GIS. Note: Total land area includes total building area.

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

E. HOUSING GAP

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

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

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

		Fayette County Housing Gap Estimates (2024 to 2029)									
Percent AMHI*	≤30%	≤30% 31%-50% 51%-80% 81%-120%									
Household Income Range	≤ \$19,800	\$19,801-\$33,000	\$33,001-\$52,800	\$52,801-\$79,200	\$79,201+	Total					
Monthly Rent Range	≤ \$495	\$496-\$825	\$826-\$1,320	\$1,321-\$1,980	\$1,981+	Housing					
Price Point	≤ \$66,000	\$66,001-\$110,000	\$110,001-\$176,000	\$176,001-\$264,000	\$264,001+	Gap					
Rental Housing Gap	104	81	59	121	67	432					
For-Sale Housing Gap	83	123	217	495	180	1,098					

Source: Bowen National Research

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

As the preceding table illustrates, the projected housing gaps encompass a variety of affordability levels for both rental and for-sale housing product. It appears the greatest rental housing gaps in Fayette County are for product serving households earning between 81% and 120% of AMHI and for the lowest housing affordability segment (rents below \$495 that are affordable to households earning up to 30% of AMHI). The greatest for-sale housing gap in the county is for product priced between \$176,001 and \$264,000, which is affordable to households earning between \$52,801 and \$79,200. Although development within Fayette County should be prioritized to the housing product showing the greatest gaps, it appears efforts to address housing should consider most rents and price points across the housing spectrum. The addition of a variety of housing product types and affordability levels would enhance the subject market's ability to attract potential workers and help meet the changing and growing housing needs of the local market. It is important to point out that these housing gaps represent the number of units needed to resolve and address all housing needs (e.g., accommodating household growth, units needed to create a healthy vacancy/availability rate, units needed to replace substandard housing, etc.). Regardless, these gaps should be used as a guide for setting housing priorities and goals within Fayette County.

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

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

The following is a summary of key findings from this SWOT analysis for Fayette County.

SWOT A	nalysis
Strengths	Weaknesses
 Low population density may be attractive to individuals looking for a particular type of lifestyle 3.5% projected growth among households between the ages of 25 and 34 (2024-2029) Projected increase in higher income renter and owner households between 2024 and 2029 Notable share (49.6%) of in-migrants are under the age of 35 (can improve natural population change) Overall affordability of housing in the county Notable number of development opportunities present in the county 	 Low median household income and high poverty level for overall population and population less than 18 years of age Significant household decline between 2010 and 2024. Very low availability among affordable multifamily rentals (Tax Credit and government-subsidized units) Low availability among the non-conventional rental supply in the county Low availability of for-sale homes in the county and older average age of for-sale inventory
Opportunities	Threats
 Housing need of 432 rental units (2024-2029) Housing need of 1,098 for-sale units (2024-2029) Attract some of the 4,839 commuters coming into the county for work to live in the county Recent improvements in employment metrics, a strong tourism base, and significant investments in education systems can be leveraged to attract additional households to the county 	 Projected 2.6% decline in households between 2024 and 2029 The 14.8% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing County risks losing some of the 10,186 residents that commute out of the county for employment

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

ADDENDUM D: NICHOLAS COUNTY OVERVIEW

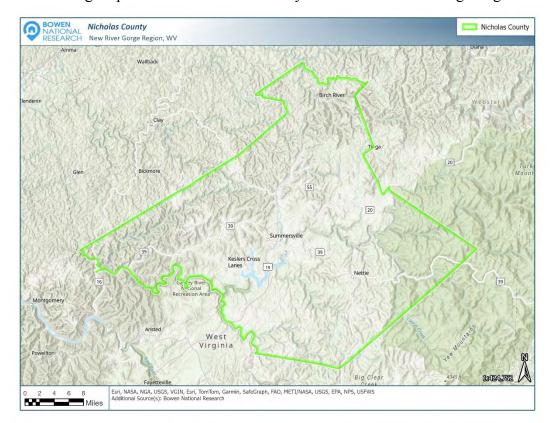
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to Nicholas County, West Virginia. To provide a base of comparison,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

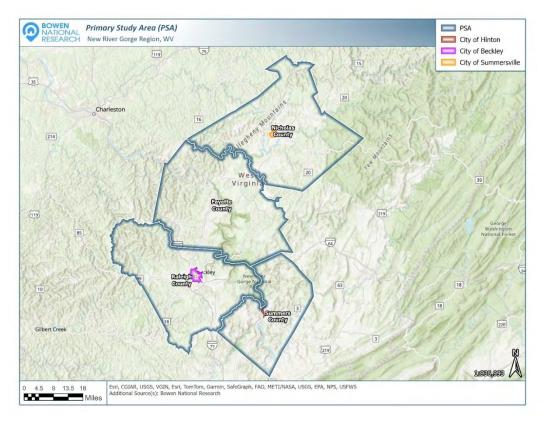
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. <u>INTRODUCTION</u>

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 Craigsville and Richwood.

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

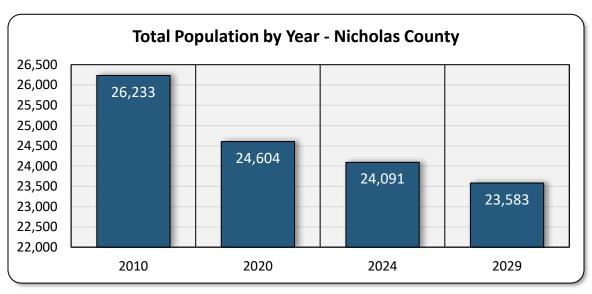


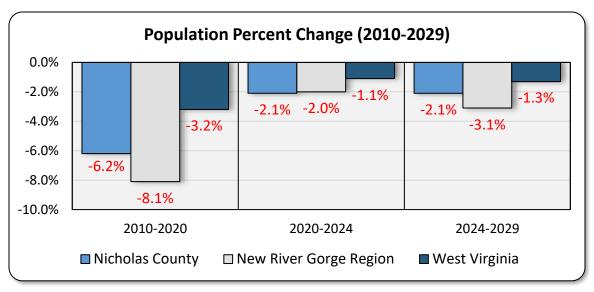


B. <u>DEMOGRAPHIC ANALYSIS</u>

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.

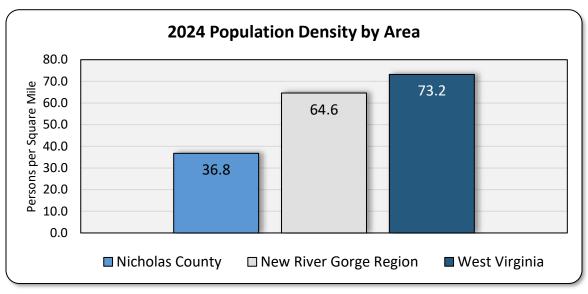




Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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.

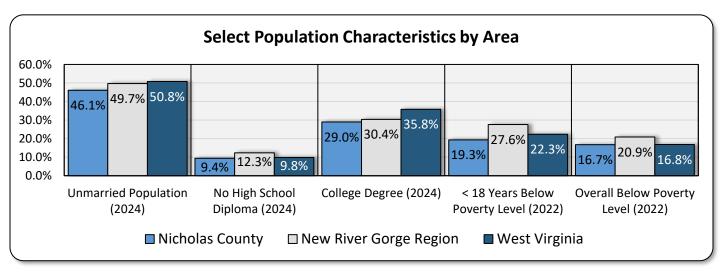
The following graph illustrates the *population density* for each study area in 2024.



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.

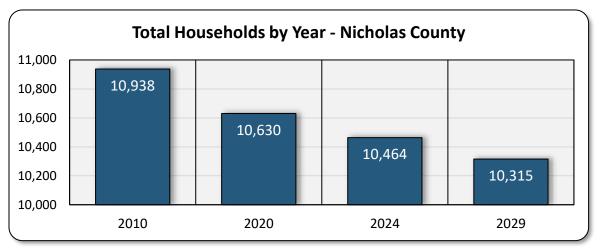
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.

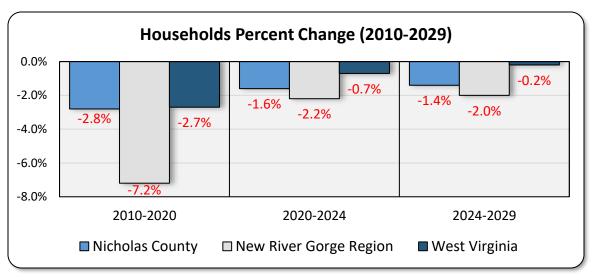


Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

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.

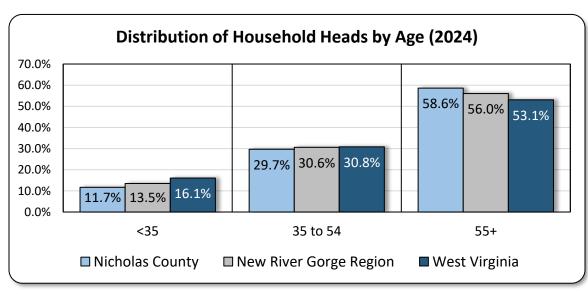


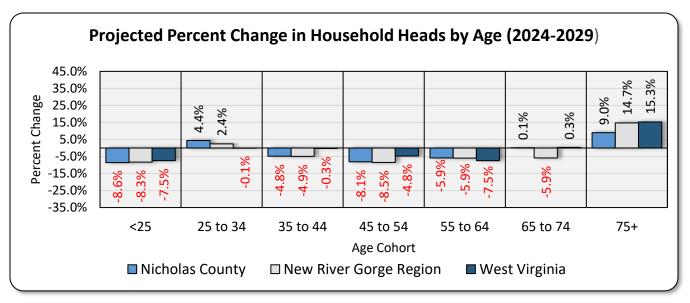


Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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, pentup 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.

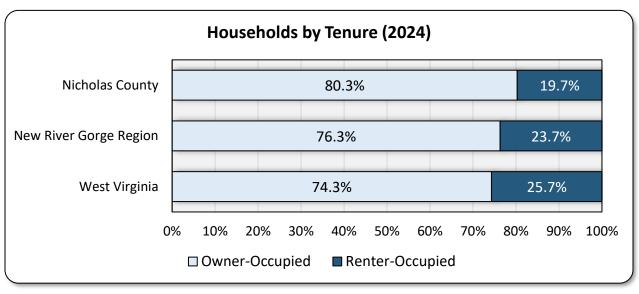


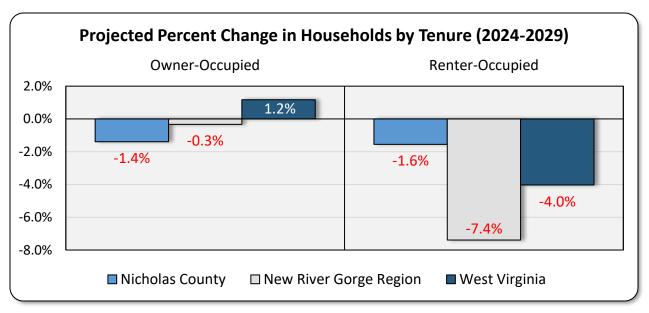


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

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.

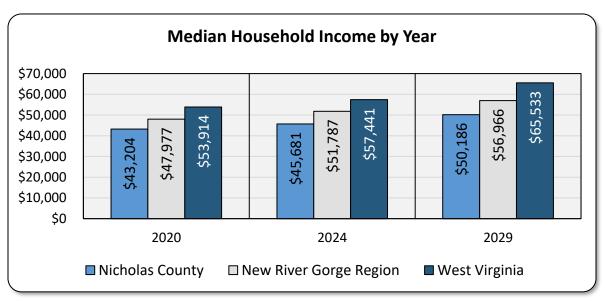




Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

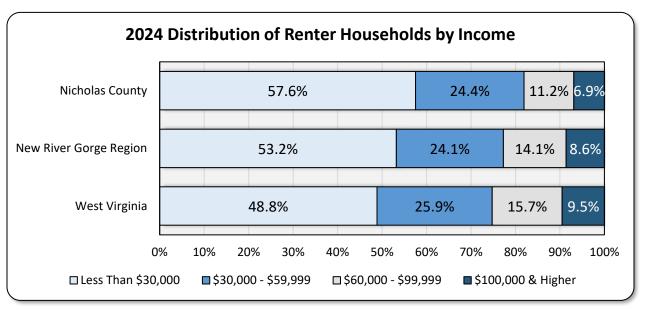
In 2024, the distribution of households by tenure in Nicholas County (80.3% owners and 19.7% renters) is more weighted toward owner households when compared to the region and state. Over the next five years, it is projected that the number of owner households in Nicholas County will decrease by 1.4%, 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 pentup 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.

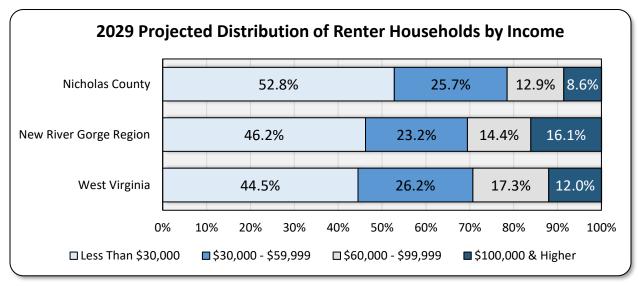


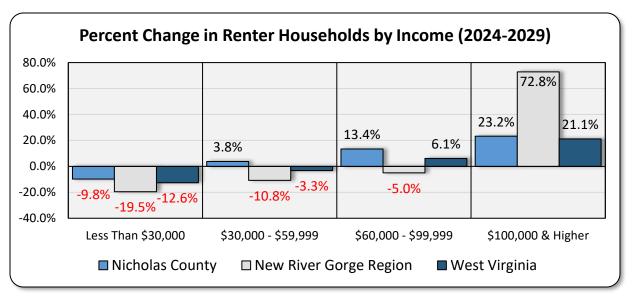
As the preceding illustrates, the 2024 median household income in Nicholas County (\$45,681) is 20.5% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Nicholas County will increase to \$50,186, or an increase of 9.9%. Regardless,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

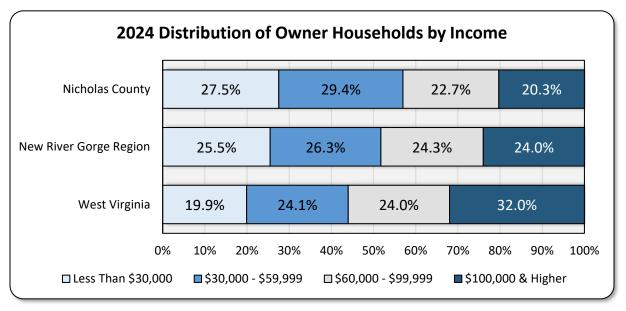


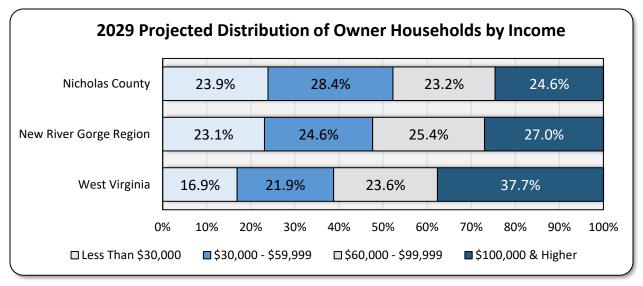


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

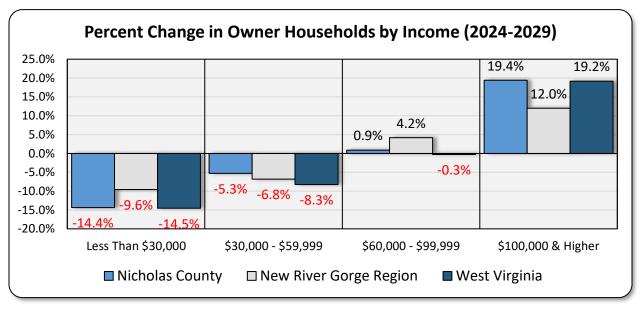
In 2024, Nicholas County and the New River Gorge Region have higher shares (57.6% and 53.2%, respectively) of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). Between 2024 and 2029, renter household growth in Nicholas County is projected to be among 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.





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



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.

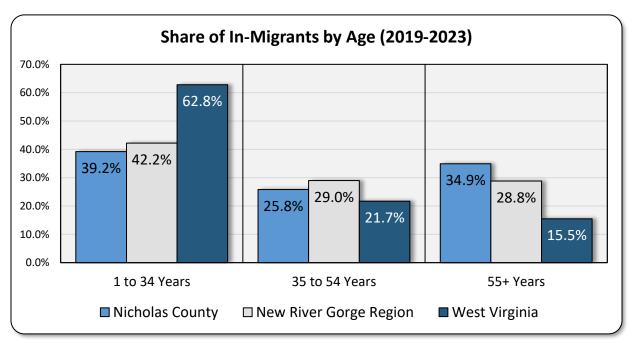
The following table illustrates the *components of population change* for Nicholas County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020.

Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020										
Population Percent Natural Domestic International Net Area Change* Change Change Migration Migration 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

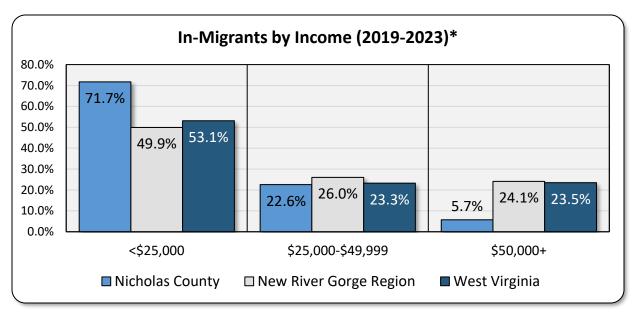
Based on the preceding data, the population decline within Nicholas County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia, 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

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



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.

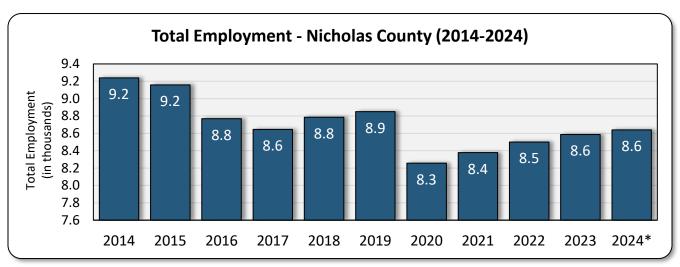
	Employment by Industry							
	New River Gorge							
	Nicholas	County	Reg		West Virginia			
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent		
Agriculture, Forestry, Fishing & Hunting	9	0.1%	81	0.1%	1,494	0.2%		
Mining	323	4.4%	834	1.5%	6,255	0.8%		
Utilities	50	0.7%	195	0.3%	3,229	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 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.

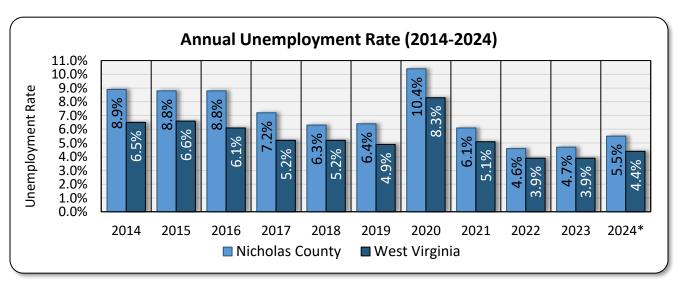
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Nicholas County between 2014 and 2024.



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.

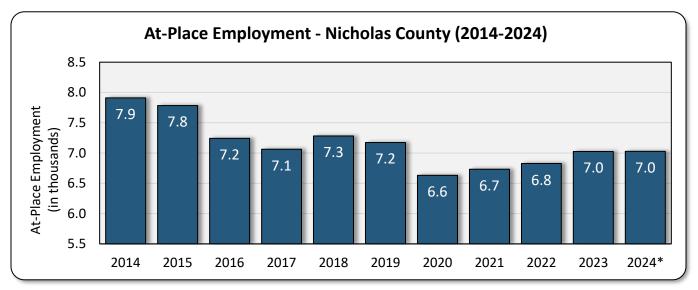
The following illustrates the *annual unemployment rate* for Nicholas County and the state of West Virginia from 2014 to 2024.



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.

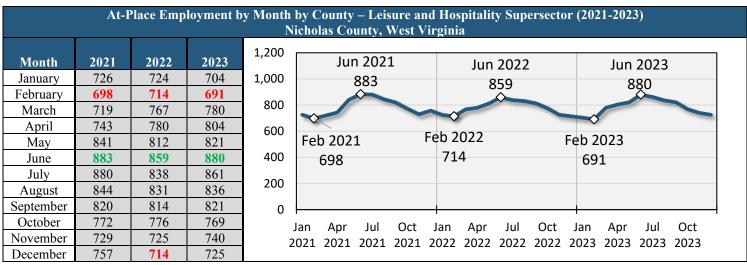


Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research *Through June

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.



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 De	evelopment Activ	ity – Nicholas County, West Virginia
Project Name	Investment	Job Creation	Scope of Work/Details
Cherry River			Completed: Renovations needed due to the flood in 2016.
Elementary	\$43 million	N/A	Completed in 2024.
			Under Construction: Once complete, the complex will consist of
Summersville			the Summersville Middle School, Summersville Elementary School
Academic Complex	\$85 million	N/A	and Glade Creek Elementary. ECD school year 2027-2028.
			Under Construction: In 2024, work began on the first phase of a
			128-acre recreational complex. The state-of-the-art complex will
Summersville Sports			include hiking, biking, soccer, baseball/softball, basketball and
Complex	\$12 million	N/A	pickleball. ECD late 2026.
			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
Solar Sites	\$129 million*	4	take up to 10 years to complete.
			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
Summersville Lake			for them to oversee the park. Additional plans include water
State Park	N/A	N/A	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	C1-1	Public	XX7 - 11 1	Other	Worked	TF- 4-1			
		Alone	Carpooled	Transit	Walked	Means	at Home	Total			
Nicholas	Number	7,693	756	142	87	83	283	9,044			
County	Percent	85.1%	8.4%	1.6%	1.0%	0.9%	3.1%	100.0%			
West	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217			
Virginia	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%			

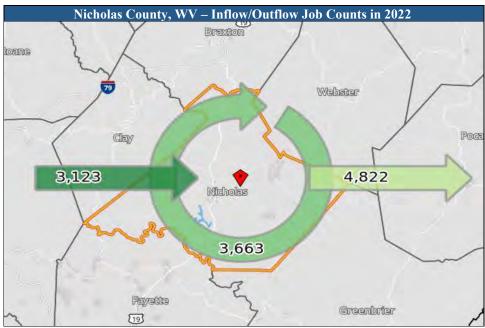
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

			Commuting Time								
		Less60Than 1515 to 2930 to 4445 to 59Modern MinutesMinutesMinutesMinutesMinutesMinutes					Worked at Home	Total			
Nicholas	Number	2,449	3,133	1,036	498	1,645	283	9,044			
County	Percent	27.1%	34.6%	11.5%	5.5%	18.2%	3.1%	100.0%			
West	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217			
Virginia	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.

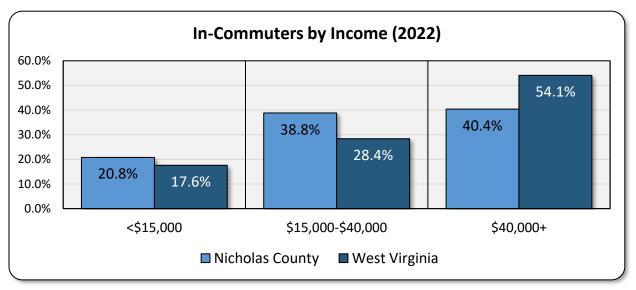
The following illustrates the overall *commuter flow* for Nicholas County based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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.



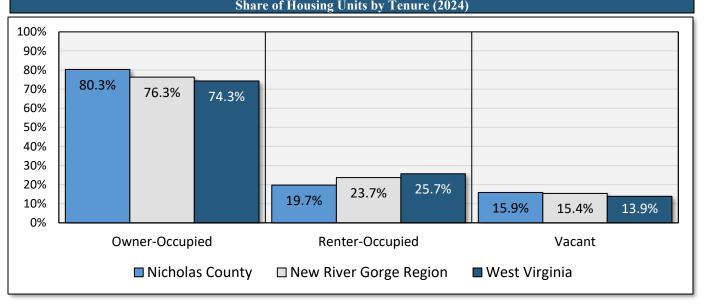
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

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 incommuters 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)											
Total Owner Renter Area Occupied Occupied Vacant Total											
Nicholas County	10,464	8,402	2,062	1,978	12,442						
New River Gorge Region	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		Ow	ner	er 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	Median Household	Estimated Median	Average Gross	Share of Cost Burdened Households		Share of Severe Cost Burdened Households					
	Households	Income	Home Value	Rent	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 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.

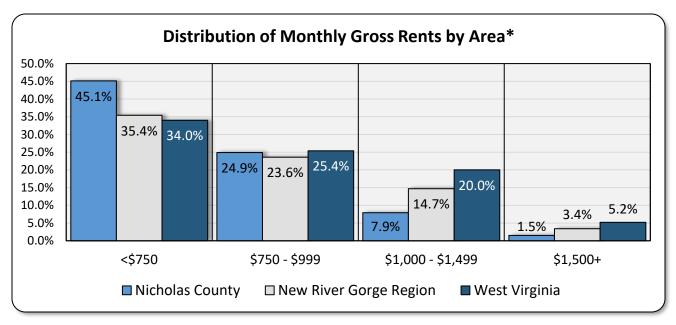
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		Renter-Occ	cupied Housi	ng by Units i	n 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	Number	1,017	381	509	1,907	6,312	3	1,422	7,737	
County	Percent	53.3%	20.0%	26.7%	100.0%	81.6%	0.0%	18.4%	100.0%	
New River	Number	9,410	2,723	2,011	14,144	38,528	25	7,170	45,723	
Gorge Region	Percent	66.5%	19.3%	14.2%	100.0%	84.3%	0.1%	15.7%	100.0%	
Wast Vincinia	Number	109,425	52,244	23,344	185,013	458,826	2,074	70,127	531,027	
West Virginia	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.



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											
				Overall	b	Vacancy Rate Wait Lists by Ty by Program Type (Number of Househ			* =				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	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 pentup 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 P	Median Rents by Program Type and Bedroom/Bathroom Type										
	One-Br/	Two-Br/	Two-Br/	Three-Br/							
Area	1.0-Ba	1.0-Ba	1.5-Ba	2.5-Ba							
Market-Rate											
Nicholas County	Nicholas County \$599 \$649										
New River Gorge Region (Range)	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425							
Tax Credit											
Nicholas County	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								
Non-Conventional Identified Vacancy Area Rentals* Vacant Units 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

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

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

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/Recr	eational Housing U	Units - 2013/2023	
		Seasonal/ Recreational Units	Total Vacant Units	Total Housing Units	Seasonal/ Recreational % of Total Vacant Units	Seasonal/ Recreational % of Total Housing Units
N' de la Camata	2013	1,287	2,352	13,009	54.7%	9.9%
Nicholas County	2023	1,155	2,945	12,540	39.2%	9.2%
Wast Vincinia	2013	44,013	139,561	880,951	31.5%	5.0%
West Virginia	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									
Airbnb Vrbo Total									
	Number of	Number of Market Number of Market Number of Market							
Area	Listings	Revenue	Listings	Revenue	Listings	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									
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)									
Total % Share of Average Median Average Median									
Study Area	Study Area Units Region Sales Price Sales Price Year Built 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

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 <u>available</u> for-sale homes in Nicholas County and the New River Gorge Region as of January 8, 2025.

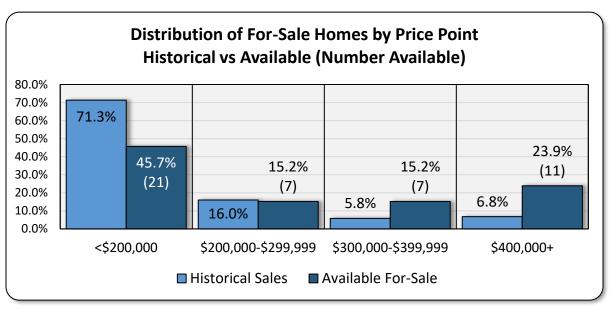
	Available For-Sale Housing by Study Area (As of January 8, 2025)										
Total % Share of Availability Average Median Average Average Days											
Study Area	Units	Region	Rate / MSI	List Price	List Price	Year Built	on Market				
Nicholas County	46	18.1%	0.6%/9.2	\$319,689	\$202,500	1982	113				
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.

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

The following graph compares the distribution of <u>historical</u> and <u>available</u> 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-todate 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%+						
Household Income Range	≤ \$20,670	\$20,671-\$34,450	\$34,451-\$55,120	\$55,121-\$82,680	\$82,681+	Total					
Monthly Rent Range	≤ \$516	\$517-\$861	\$862-\$1,378	\$1,379-\$2,067	\$2,068+	Housing					
Price Point	≤ \$68,900	\$68,901-\$114,833	\$114,834-\$183,733	\$183,734-\$275,600	\$275,601+	Gap					
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

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.

^{*}Based on HUD limits for Nicholas County (4-person limit)

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									
 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 	 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									
 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 	 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.

ADDENDUM E: RALEIGH COUNTY OVERVIEW

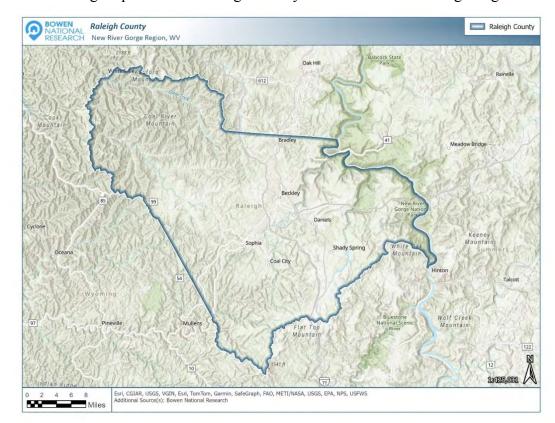
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to Raleigh County, West Virginia. To provide a base of comparison,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

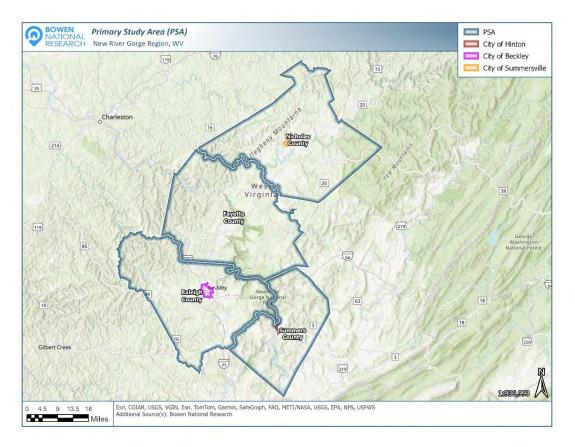
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. <u>INTRODUCTION</u>

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.

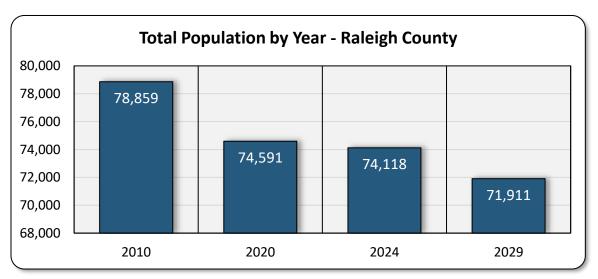


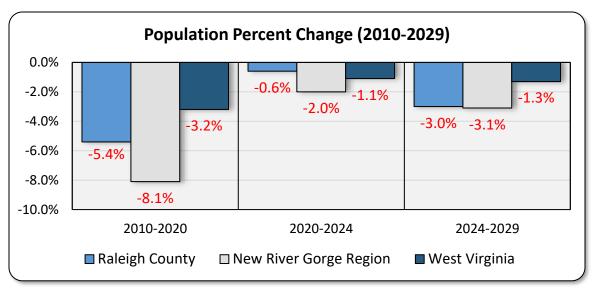


B. <u>DEMOGRAPHIC ANALYSIS</u>

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.

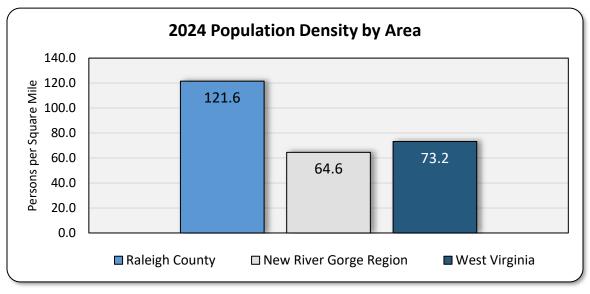




Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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.

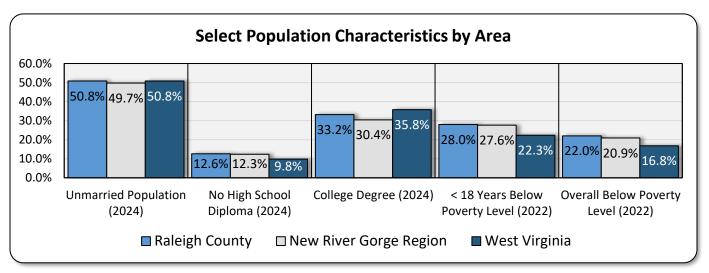
The following graph illustrates the *population density* for each study area in 2024.



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.

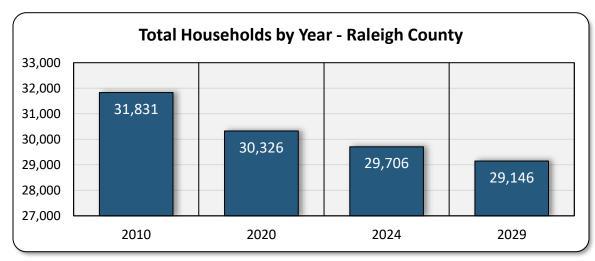
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.

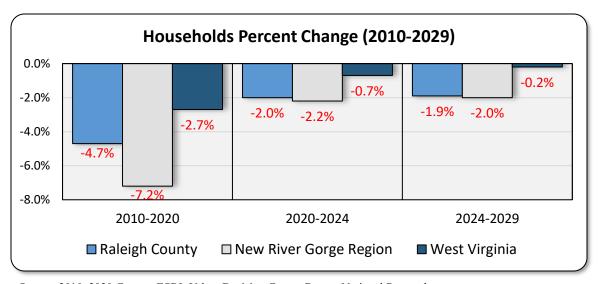


Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

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.

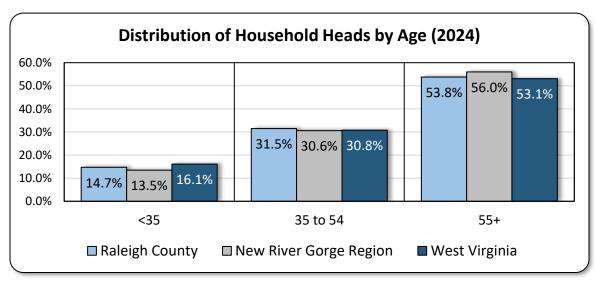


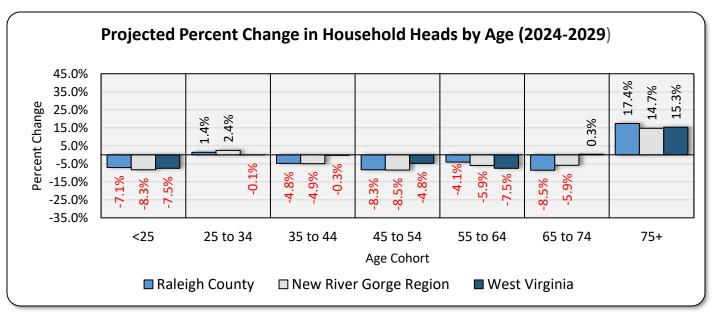


Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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.

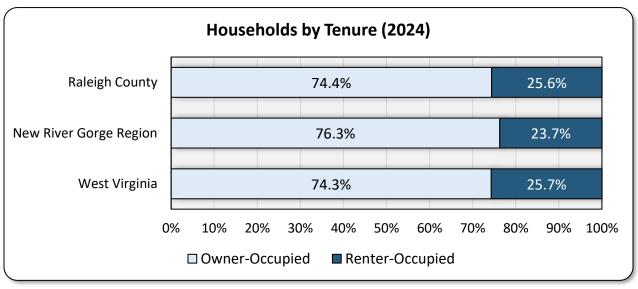


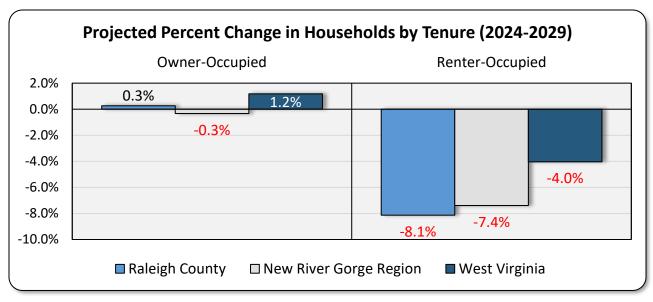


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

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.

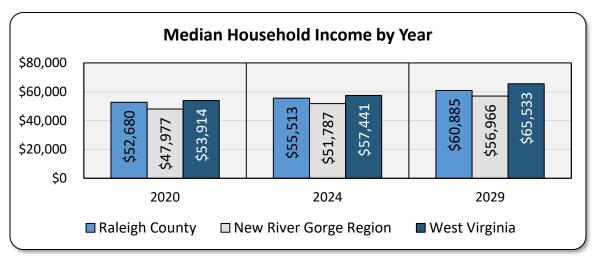




Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

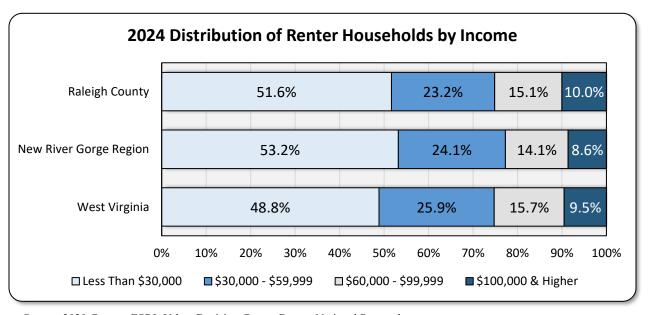
In 2024, the distribution of households by tenure in Raleigh County (74.4% owners and 25.6% renters) is very similar to the distribution within the overall state. Over the next five years, it is projected that the number of owner households in Raleigh County will increase by 0.3%, while the number of 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.

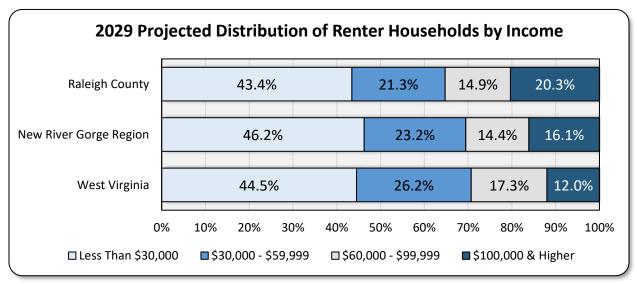


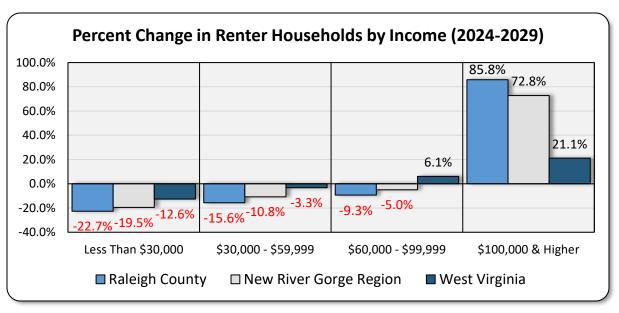
As the preceding illustrates, the 2024 median household income in Raleigh County (\$55,513) is 3.4% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Raleigh County will increase to \$60,885, or an increase of 9.7%. Regardless,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

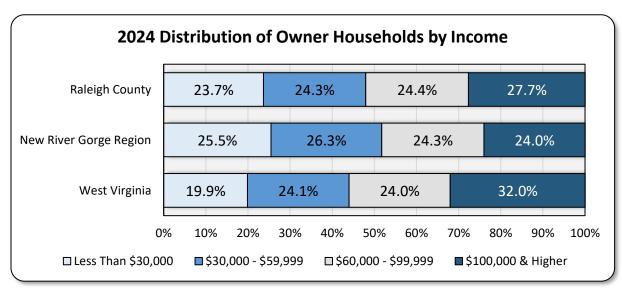


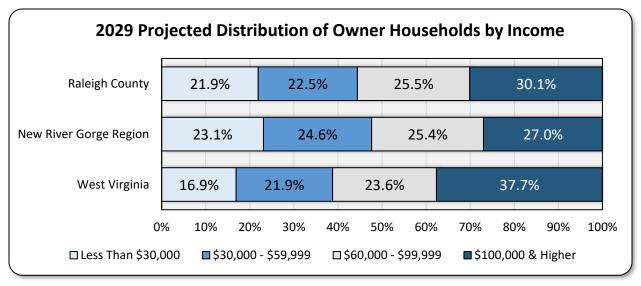


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

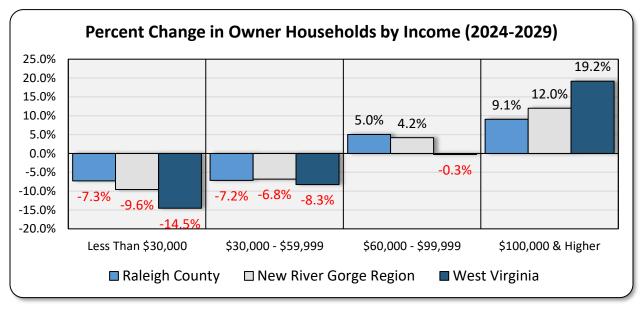
In 2024, Raleigh County (51.6%) and the New River Gorge Region (53.2%) have higher shares of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). Between 2024 and 2029, renter household growth of 85.8% in Raleigh County is projected to occur among households 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.





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



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.

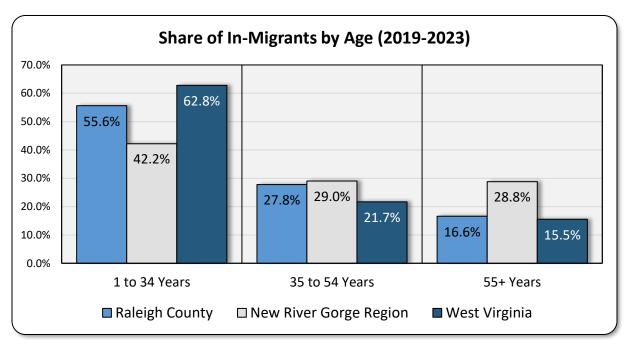
The following table illustrates the *components of population change* for Raleigh County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020.

Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020										
Population Percent Natural Domestic International Net Area Change* Change Change Migration 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

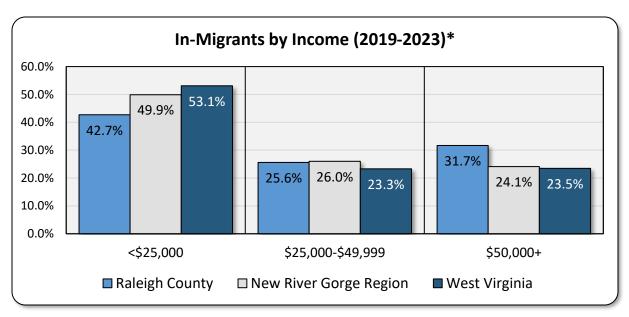
Based on the preceding data, the population decline within Raleigh County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia, 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

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



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.

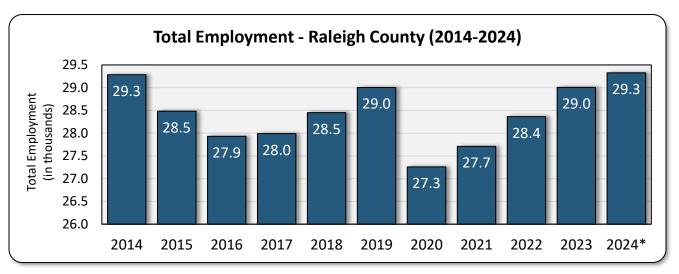
			Employment	by Industry		
			New Rive			
		County	Reg		West V	
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	41	0.1%	81	0.1%	1,494	0.2%
Mining	474	1.4%	834	1.5%	6,255	0.8%
Utilities	94	0.3%	195	0.3%	3,229	0.4%
Construction	1,589	4.5%	2,047	3.6%	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 &			973	1.7%	12 297	1.7%
Remediation Services	683	2.0%	973	1./70	12,387	1./70
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.

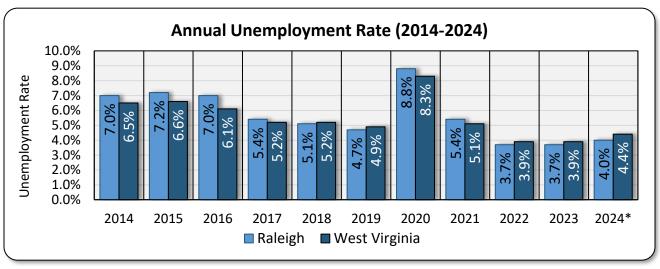
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Raleigh County between 2014 and 2024.



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.

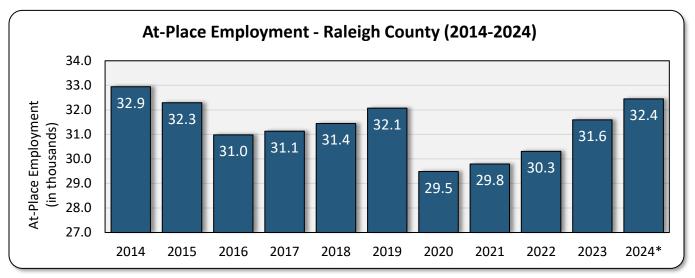
The following illustrates the *annual unemployment rate* for Raleigh County and the state of West Virginia from 2014 to 2024.



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:

Econo	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)			Under Construction: Ribbon cutting was held in 2024,								
Beckley	\$1.5 million	N/A	but full opening will be summer 2025.								
			Planned: In 2024, Beckley Common Council approved								
			the transfer of Pinecrest Industrial Park to Raleigh								
Pinecrest Industrial Park			County Commissions for development. No other details								
Beckley	N/A	N/A	could be found at the time of this study.								
			Under Construction: The project broke ground in								
			2023. The facility will have 120 beds, common rooms,								
Charles Calvin Rogers State			kitchens, dining areas and other amenities. The project								
Veterans Nursing Facility	\$60 million	N/A	could take two years to build.								
Klockner Pentaplast			Completed: A 60,000 square-foot expansion. Jobs will								
Beaver	\$18 million	80	be high paying.								
Beckley and Bluestone Travel			Completed: Portions of the plazas were demolished and								
Plazas			rebuilt along with renovations to other portions of the								
Beckley	\$122 million	N/A	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	Number	22,005	2,384	7	356	231	1,355	26,338				
County	Percent	83.5%	9.1%	0.0%	1.4%	0.9%	5.1%	100.0%				
West	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217				
Virginia	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%				

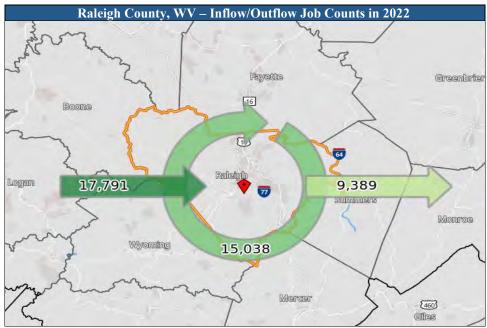
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

			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	Number	7,996	11,000	2,804	860	2,323	1,355	26,338				
County	Percent	30.4%	41.8%	10.6%	3.3%	8.8%	5.1%	100.0%				
West	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217				
Virginia	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.

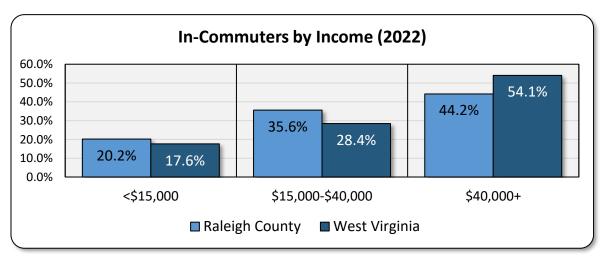
The following illustrates the overall *commuter flow* for Raleigh County based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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.



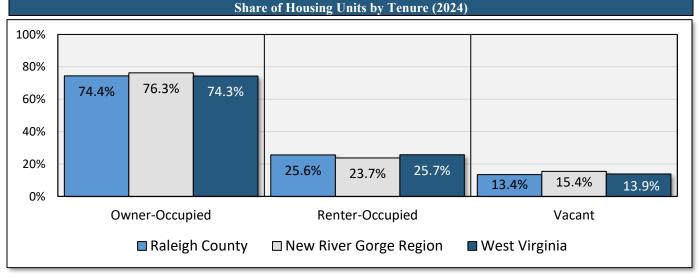
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

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 incommuters 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)										
Total Owner Renter Area Occupied 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					Overcr	owded		Incomplete Plumbing or Kitchen				
	Renter		Ow	ner	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	Median Household	Estimated Median	Average Gross	Share of Cost Burdened Households		Share of Severe Cost Burdened Households					
	Households	Income	Home Value	Rent	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.

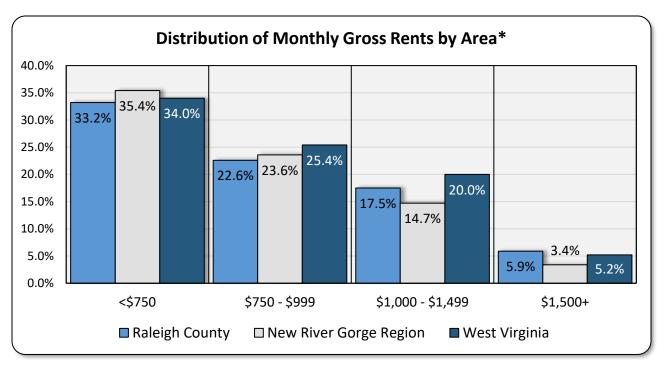
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		Renter-Occ	cupied Housi	ng by Units i	n 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	Number	4,893	1,534	903	7,330	18,521	0	3,544	22,065	
County	Percent	66.8%	20.9%	12.3%	100.0%	83.9%	0.0%	16.1%	100.0%	
New River	Number	9,410	2,723	2,011	14,144	38,528	25	7,170	45,723	
Gorge Region	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.



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								
				Overall	b	Vacancy I y Program			ait Lists by ber of Hou	
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	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						
Non-Conventional Identified Vacancy						
Area	Rentals*	Vacant Units	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

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.

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

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	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

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)						
Total % Share of Average Median Average Median						
Study Area	Units	Region	Sales Price	Sales Price	Year Built	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

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 <u>available</u> for-sale homes in Raleigh County and the New River Gorge Region as of January 8, 2025.

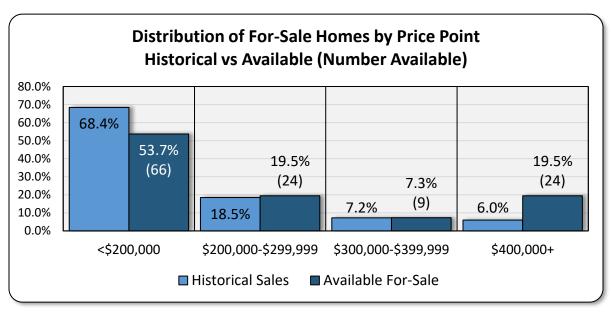
Available For-Sale Housing by Study Area (As of January 8, 2025)							
	Total	% Share of	Availability	Average	Median	Average	Average Days
Study Area	Units	Region	Rate / MSI	List Price	List Price	Year Built	on Market
Raleigh County	123	48.4%	0.6%/3.1	\$272,283	\$194,000	1969	96
New River Gorge Region	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.

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

The following graph compares the distribution of <u>historical</u> and <u>available</u> 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							
	Tax Credit		West Virginia				
George Street Gardens	&		Community				
410 Severn Avenue	Government		Builders & Severn	Planned: Allocated 2023; One- and two-			
Beckley	Subsidized	30	Company	bedroom units for seniors			
For-Sale Housing							
				Under Construction: Five lots left in phase I			
Woodlands Village				and 27 lots in phase II; Lots from \$38,000; No			
Timberland Road	Single-		Woodland	other information available at the time of this			
Beckley	family	32	Properties	study			
Senior Living							
				Proposed: A senior nursing facility was			
Unknown Project Name				proposed in 2023, but there has been no Site Plan			
105 South Eisenhower Drive			Veterans	Review or submission of building permit			
Beckley	N/A	N/A	Administration	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			Year	Building Size	Land Size		
Code	Street Address	Location	Built	(Square Feet)	(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-todate 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%+		
Household Income Range	≤ \$19,800	\$19,801-\$33,000	\$33,001-\$52,800	\$52,801-\$79,200	\$79,201+	Total	
Monthly Rent Range	≤ \$495	\$496-\$825	\$826-\$1,320	\$1,321-\$1,980	\$1,981+	Housing	
Price Point	≤ \$66,000	\$66,001-\$110,000	\$110,001-\$176,000	\$176,001-\$264,000	\$264,001+	Gap	
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

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.

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

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
 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) 	 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 forsale homes
Opportunities	Threats
 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) 	 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.

ADDENDUM F: SUMMERS COUNTY OVERVIEW

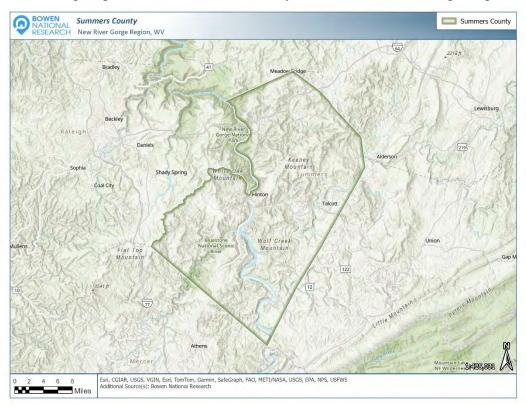
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to Summers County, West Virginia. To provide a base of comparison,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

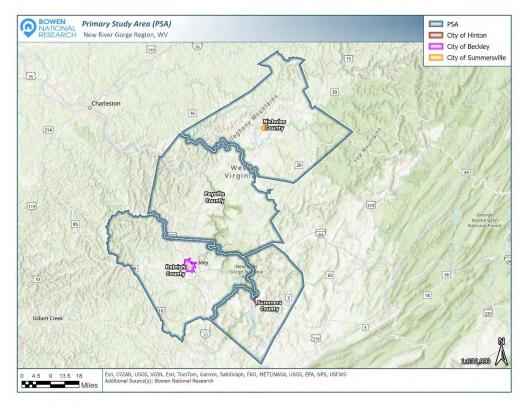
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. <u>INTRODUCTION</u>

Summers County is located in the southern portion of West Virginia. Hinton, which serves as the county seat, is located approximately 90 miles southeast of the state capital of Charleston. Summers County contains approximately 368 square miles and has an estimated population of 11,425 in 2024. Interstate 64 transects the northern portion of the county and State Routes 3 and 20 serve as the primary thoroughfares for the county. Other communities within Summers County include Bellepoint, Jumping Branch, Sandstone, and Talcott.



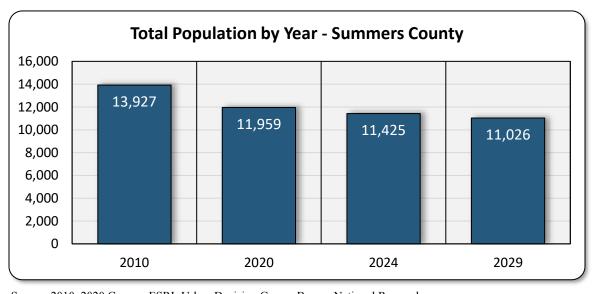


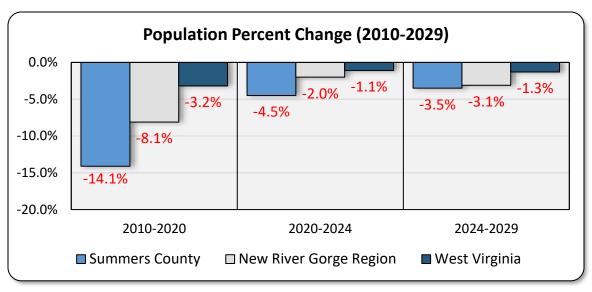


B. DEMOGRAPHIC ANALYSIS

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

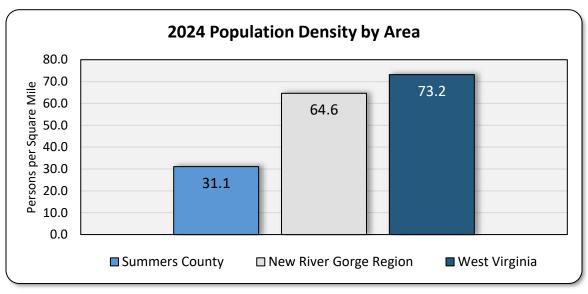




Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The population in Summers County decreased by 14.1% between 2010 and 2020. This represents a much larger percent decline as compared to the region (8.1%) and state (3.2%) during this time period. Between 2020 and 2024, the population in Summers County decreased by 4.5%, and the population within the area is projected to further decline by 3.5% over the next five years. This represents a larger percent decline for both time periods when compared to the region and state.

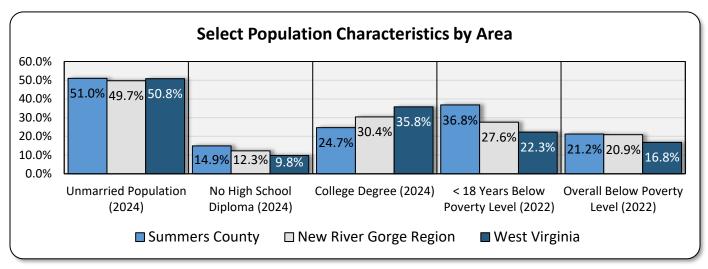
The following graph illustrates the *population density* for each study area in 2024.



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

With a population density of 31.1 persons per square mile, Summers County is significantly less densely populated than the New River Gorge Region and the state of West Virginia.

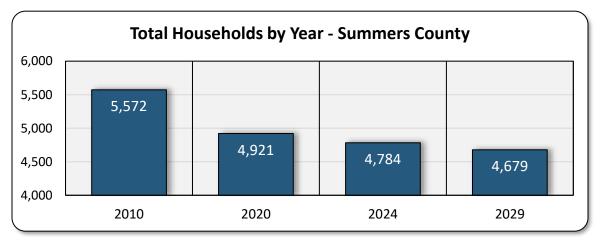
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.

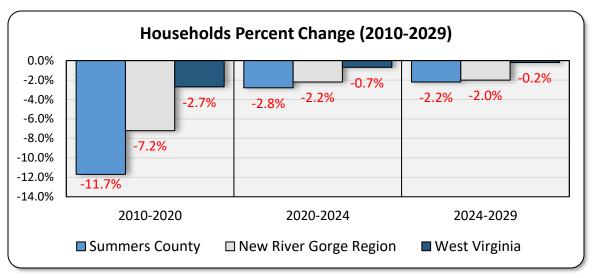


Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding data illustrates, Summers County has a higher share of unmarried population (51.0%), a higher share of the population without a high school diploma (14.9%), and a lower share of individuals with a college degree (24.7%) compared to the state of West Virginia. All three factors likely have a negative influence on housing affordability in the county. Overall, Summers County has higher poverty rates for children less than 18 years of age (36.8%) and the overall population (21.1%) when compared to the region and state. The poverty rate for children less than 18 years of age is particularly noteworthy.

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

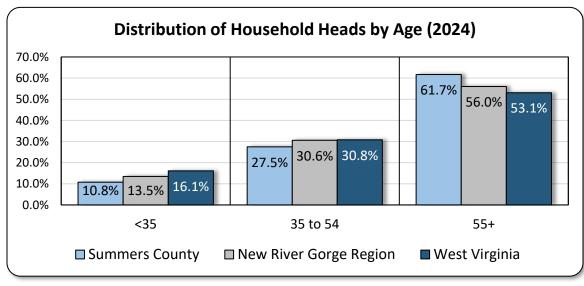


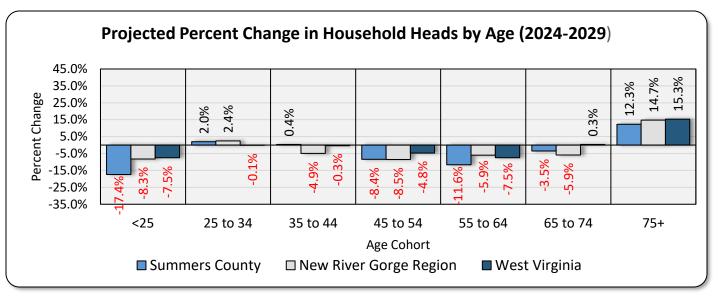


Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The number of households in Summers County decreased by 11.7% between 2010 and 2020. This represents a much larger percent decline as compared to the region (7.2%) and state (2.7%) during this time period. Between 2020 and 2024, the number of households in Summers County decreased 2.8%, and it is projected that the number of households in the area will decline by 2.2% 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.

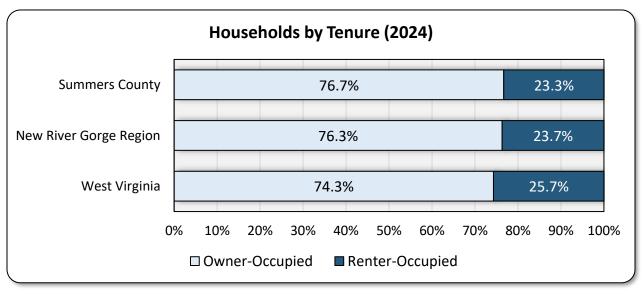


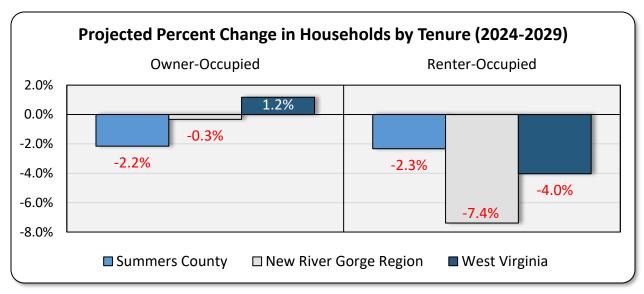


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

Overall, the data shows that Summers County households in 2024 are much more heavily concentrated among the senior-aged cohort (55 years and older) when compared to the region and the state. While households between the ages of 25 and 34 are projected to increase by 2.0% in Summers County over the next five years, more notable growth is projected for households aged 75 and older in Summers County (12.3%), 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.

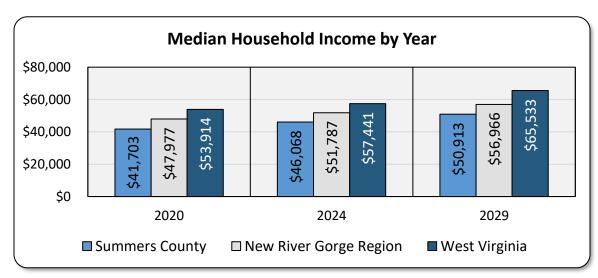




Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

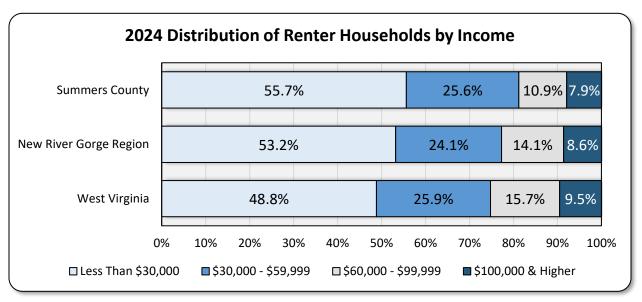
In 2024, the distribution of households by tenure in Summers County (76.7% owners and 23.3% renters) is slightly more weighted toward owners when compared to the region and state. Over the next five years, it is projected that the number of owner households in Summers County will decrease by 2.2%, while the number of renter households will decline by 2.3%. Although the percent decrease in owner households is larger than the respective decrease for the region, the projected percent decrease in renter households is less than both the region and state. 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

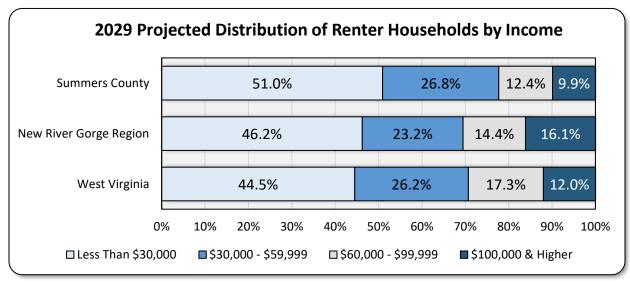


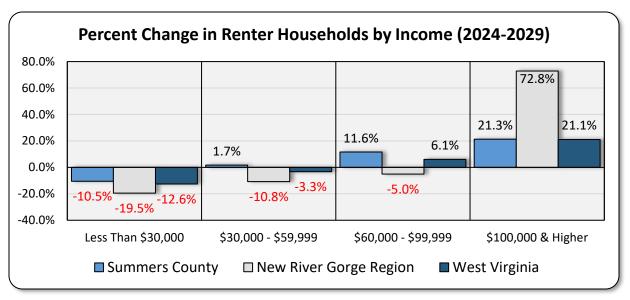
As the preceding illustrates, the 2024 median household income in Summers County (\$46,068) is 19.8% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Summers County will increase to \$50,913, or an increase of 10.5%. Regardless, the median household income in Summers County will remain well below those of the region (\$56,966) and state (\$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

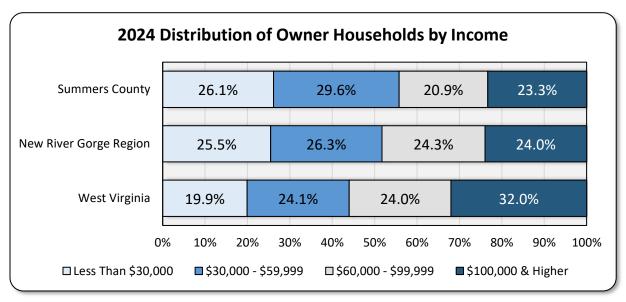


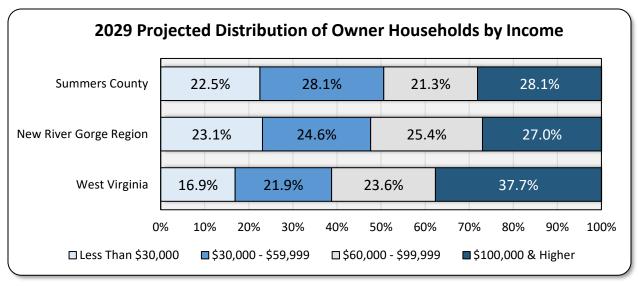


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

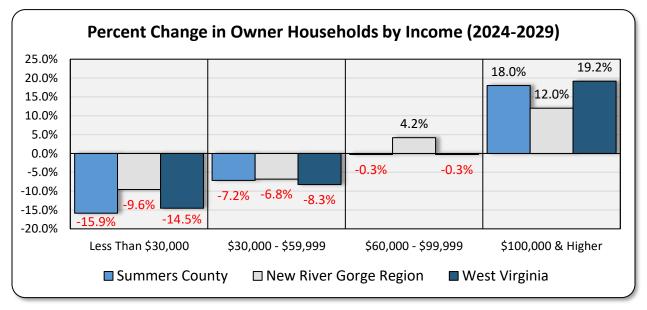
In 2024, Summers County (55.7%) and the New River Gorge Region (53.2%) have higher shares of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). Between 2024 and 2029, renter household growth in Summers County is projected to be among households earning \$30,000 or higher, though the most significant growth (21.3%) is projected to occur among renter households earning \$100,000 or more. Despite these changes, over one-half (51.0%) of renter households in Summers County 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.





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



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

In 2024, over three-quarters (76.6%) of Summers County owner households earn less than \$100,000, which is a much higher share compared to the state (68.0%). Between 2024 and 2029, owner household growth is projected to be confined to households earning \$100,000 or higher. Although this cohort is projected to increase by 18.0% over the next five years, 71.9% of all owner households in Summers County will continue to earn less than \$100,000 through 2029.

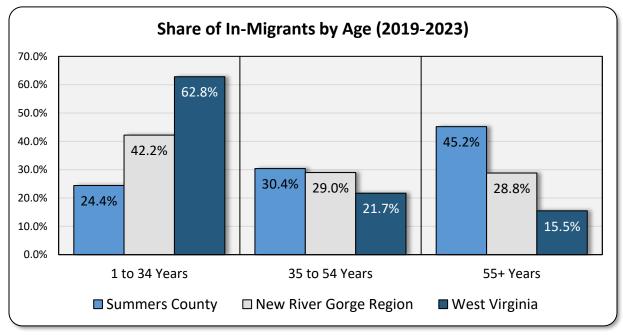
The following table illustrates the *components of population change* for Summers County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020.

Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020								
Population Percent Natural Domestic International Net Area Change* Change Change Migration Migration Migration								
Summers County	-1,482	-10.6%	-863	-613	-6	-619		
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

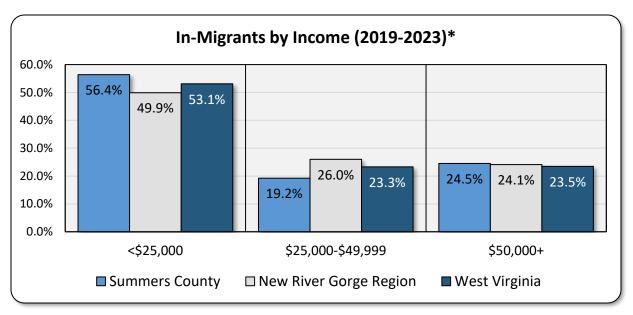
Based on the preceding data, the population decline within Summers County between 2010 and 2020 was the result of a combination of natural decrease (more deaths than births) and negative net domestic and international migration. This is similar to the trends for the New River Gorge Region and the state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

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



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 Summers County is more heavily concentrated among individuals aged 55 years and older (45.2%). However, both Summers County and the region also have larger shares of in-migrants between the ages of 35 and 54 when compared to the share (21.7%) for the state. Over one-half (56.4%) of in-migrants to Summers County earn less than \$25,000 annually, 19.2% earn between \$25,000 and \$49,999, and 24.5% earn \$50,000 or more. The most notable difference in distribution is within the cohort earning less than \$25,000 annually, where Summers County has the highest share among the three study areas. Although this data represents individual income rather than household income, this illustrates that a significant portion of the individuals relocating to Summers County earn lower incomes, and as such, housing affordability is likely an important factor for many in-migrants to the county.

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

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

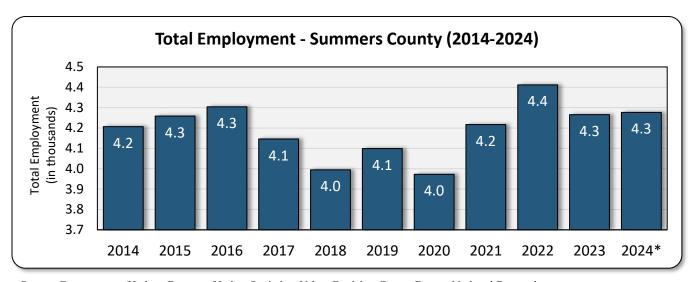
	Employment by Industry								
			New Rive	er Gorge					
	Summer		Reg	ion	West V	irginia			
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent			
Agriculture, Forestry, Fishing & Hunting	11	0.4%	81	0.1%	1,494	0.2%			
Mining	12	0.4%	834	1.5%	6,255	0.8%			
Utilities	13	0.4%	195	0.3%	3,229	0.4%			
Construction	18	0.6%	2,047	3.6%	29,459	4.0%			
Manufacturing	29	1.0%	1,732	3.1%	42,211	5.7%			
Wholesale Trade	63	2.2%	1,497	2.7%	23,896	3.2%			
Retail Trade	278	9.6%	8,609	15.3%	91,434	12.3%			
Transportation & Warehousing	267	9.2%	1,223	2.2%	25,649	3.5%			
Information	88	3.0%	945	1.7%	15,905	2.1%			
Finance & Insurance	57	2.0%	1,274	2.3%	22,734	3.1%			
Real Estate & Rental & Leasing	39	1.3%	866	1.5%	11,996	1.6%			
Professional, Scientific & Technical Services	162	5.6%	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	16	0.6%	973	1.7%	12,387	1.7%			
Educational Services	203	7.0%	4,522	8.0%	61,861	8.3%			
Health Care & Social Assistance	603	20.8%	11,251	20.0%	149,259	20.1%			
Arts, Entertainment & Recreation	357	12.3%	2,000	3.6%	16,945	2.3%			
Accommodation & Food Services	277	9.5%	8,745	15.6%	70,772	9.5%			
Other Services (Except Public Administration)	158	5.4%	3,185	5.7%	45,242	6.1%			
Public Administration	229	7.9%	3,791	6.7%	68,484	9.2%			
Non-classifiable	22	0.8%	384	0.7%	3,672	0.5%			
Total	2,902	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.

Summers County has an employment base of approximately 2,900 individuals within a broad range of employment sectors. The labor force within the area is based primarily in five sectors: Health Care & Social Assistance (20.8%), Arts, Entertainment & Recreation (12.3%), Retail Trade (9.6%), Accommodation & Food Services (9.5%), and Transportation & Warehousing (9.2%). Combined, the top five job sectors represent 61.4% of the county's employment base.

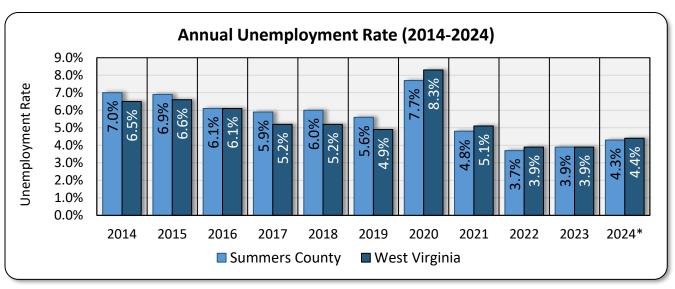
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Summers County between 2014 and 2024.



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

As the preceding illustrates, total employment within Summers County decreased overall between 2014 and 2020. Since 2020, total employment has generally increased, and in 2022, total employment reached the highest point in the county since 2014. While there was a slight decrease following this peak in 2022, total employment through October 2024 still remains at one of the highest levels since 2014.

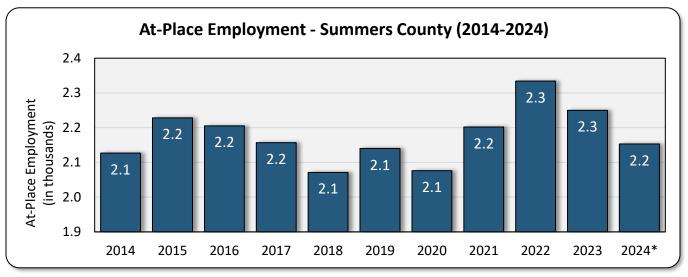
The following illustrates the *annual unemployment rate* for Summers County and the state of West Virginia from 2014 to 2024.



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 Summers County declined from 7.0% in 2014 to 5.6% in 2019. After the sharp increase in 2020, the unemployment rate in the county dropped to 3.7% in 2022, the lowest level in the county since 2014. Although the unemployment rate has increased to 4.3% through October 2024, this still represents one of the lowest rates in the county since 2014 and is slightly lower than the 4.4% unemployment rate for the state for the current time period.

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 Summers County from 2014 to 2024.



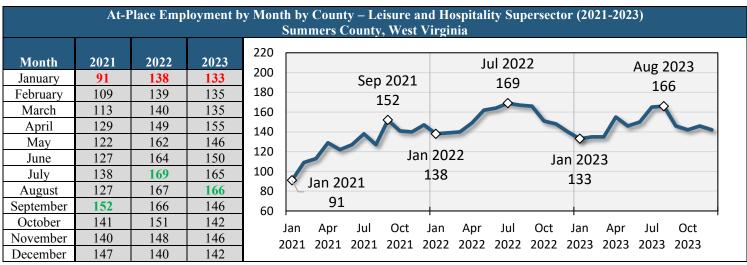
Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research

*Through June

As the preceding illustrates, at-place employment within Summers County has fluctuated since 2014. The highest level of at-place employment during the time period occurred in 2022. Since 2022, at-place employment has decreased for two consecutive years. While this indicates relative instability in at-place employment since 2014, it is important to understand that these year over year changes represent a difference of roughly 100 jobs or less during a given year. Regardless, there has been minimal overall *cumulative* change in at-place employment in Summers County since 2014.

Summers County is one of the many counties within the state that benefits from a significant level of tourism. Notable attractions in Summers County include Bluestone Lake and Pipestem State Park. 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 Summers 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 Summers 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**.



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

As the preceding illustrates, there is a broadly dispersed pattern of seasonality within the Leisure and Hospitality Supersector in Summers County. Employment within this supersector is typically at the lowest level during the month of January and peaks between July and September each year. While the difference between the highs and lows may be relatively small in terms of number, the data indicates there is at least some degree of seasonal employment in Summers County that is likely 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 Summers County over the past 12 months.

The following illustrates the largest employers within Summers County:

Largest Employers – Summers County	, West Virginia
Employer Name	Business Type
Summers County Board of Education	Education
WV Division of Natural Resources	Government
Appalachian Regional Healthcare	Healthcare
Summers Nursing & Rehabilitation Center, Inc.	Healthcare
Brayman Construction Corporation	Construction
Precision Deliver, Inc.	Transportation/Logistics
Relational Management Services, LLC	Healthcare
Summers County Commission	Government
Kroger Limited Partnership	Retail

Source: WorkForce West Virginia; 2023

Major employers within Summers County are primarily involved in education, government, healthcare, construction, logistics, and retail. The majority of the largest employers in the county are engaged in industries that are generally considered stable industries (education, healthcare, government) 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 Summers County:

Ī	Economic Development Activity – Summers County, West Virginia										
Project Name Investment Job Creation Scope of Work/Details											
Bluestone Dam	\$220 million	NI/A	Under Construction: Safety Assurance Project along with expansion of recreational areas. Estimated completion of phase 5								
Hinton Summers County	\$320 million	N/A	is 2029.								
Comprehensive High School											
Hinton	\$8 million	N/A	Completed: Interior and exterior improvements.								

N/A – Not Available

As the preceding illustrates, economic investments of approximately \$328 million have been either completed or are currently underway. The Bluestone Dam project, which has an investment value of approximately \$320 million for the final phase of improvements, is a 10-year project with an estimated completion date in 2029. This project will improve the safety of the dam, which is responsible for the formation of Bluestone Lake. Bluestone Lake is the third-largest lake in West Virginia and supports a number of outdoor activities that contribute to the local economy in Summers County. In addition, infrastructure projects of this scale typically require a significant workforce. As such, the project will continue to have a positive influence on the area economy over the coming years.

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 Summers County.

				Co	mmuting M	ode		
		Drove		Public		Other	Worked	
		Alone	Carpooled	Transit	Walked	Means	at Home	Total
Summer	s Number	2,682	257	0	156	30	231	3,356
County	Percent	79.9%	7.7%	0.0%	4.6%	0.9%	6.9%	100.0%
West	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217
Virginia	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%

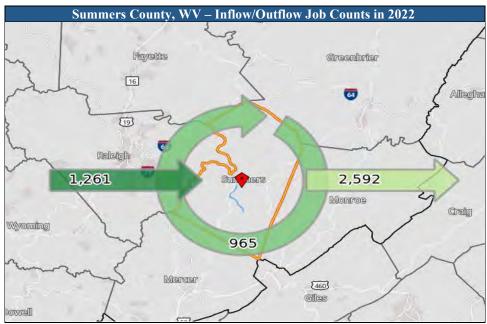
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

			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					
Summers	Number	533	946	690	569	387	231	3,356					
County	Percent	15.9%	28.2%	20.6%	17.0%	11.5%	6.9%	100.0%					
West	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217					
Virginia	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, 87.6% of individuals in Summers County utilize their own vehicles or carpool to work, 4.6% walk to work, and 6.9% work from home. The share of individuals that walk to work within the county is notably higher than the 2.6% share for the state. Overall, 44.1% of commuters have commute times 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 (11.5%) have commute times of 60 minutes or more, which is larger than the share (8.8%) for the state.

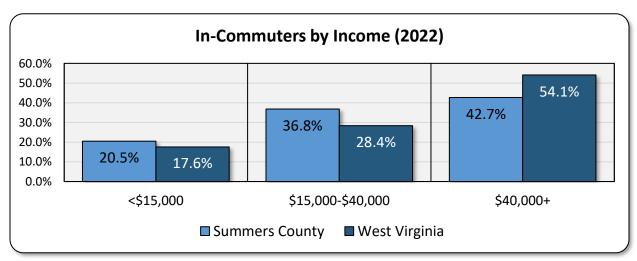
The following illustrates the overall *commuter flow* for Summers County based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

Of the approximately 2,226 persons *employed* in Summers County in 2022, 56.6% (1,261) originate from outside the county, while 43.4% (965) live within the county. Nearly 2,600 residents of the county commute to surrounding areas daily for employment. Regardless, the 1,261 non-residents who work in the area represent a base of potential support for future residential development within Summers County.

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

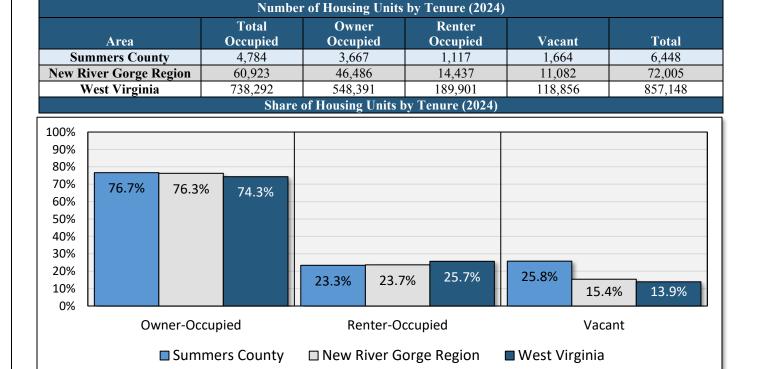


Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (42.7%) of in-commuters to Summers County earn \$40,000 or more annually, while 36.8% earn between \$15,000 and \$40,000, and 20.5% earn less than \$15,000 annually. While the largest share of incommuters earn \$40,000 or more, the data indicates there is a slightly higher proportion of low- and middle-income in-commuters within Summers County when compared to the state. Regardless, a variety of housing types could be developed to potentially attract some of the 1,261 in-commuters to live within Summers 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:



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

Of the 4,784 total *occupied* housing units in Summers County, 76.7% are owner occupied and 23.3% are renter occupied. This is a slightly higher proportion of owner-occupied units when compared to the region and state. Among the 6,448 total housing units in Summers County, 25.8% (1,664 units) are classified as vacant. This is a much higher 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
Summers County	559	54.2%	1,316	34.1%	41	4.0%	101	2.6%	74	7.2%	156	4.0%
New River Gorge Region	6,569	46.4%	16,737	36.6%	388	2.7%	323	0.7%	252	1.8%	518	1.1%
West Virginia	78,382	42.4%	210,647	39.7%	4,648	2.5%	4,249	0.8%	3,037	1.6%	3,851	0.7%

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

In Summers County, 54.2% of the renter-occupied housing units and 34.1% of the owner-occupied housing units were built prior to 1970. This is a larger share of pre-1970 renter-occupied units compared to the region and state, but a lower share of owner-occupied units. There are comparably high shares of overcrowded renter-occupied (4.0%) and owner-occupied (2.6%) housing units within Summers County, as well as very high shares of renter- and owner-occupied housing units with incomplete plumbing or kitchens (7.2% and 4.0%, respectively). Overall, there are approximately 115 renter households and 257 owner households in Summers 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	Median Household					Share of S Burdened l	evere Cost Households				
	Households	Income	Home Value	Rent	Renter	Owner	Renter	Owner				
Summers County	4,784	\$46,068	\$121,104	\$896	35.8%	10.5%	20.9%	2.6%				
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 Summers County of \$121,104 is 30.0% lower than the median home value for the state, while the average gross rent of \$896 in the area is 8.2% higher than the state. With a median household income of \$46,068 in Summers County, approximately 35.8% of renter households and 10.5% of owner households are housing cost burdened. As a result, there are roughly 400 renter households and 385 owner households in Summers County that are housing cost

burdened, of which 328 *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.

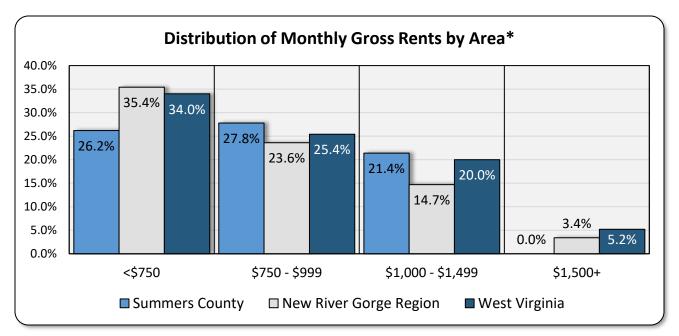
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		Renter-Occ	cupied Housi	ng by Units i	n 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	
Summers	Number	816	93	123	1,032	3,410	19	429	3,858	
County	Percent	79.1%	9.0%	11.9%	100.0%	88.4%	0.5%	11.1%	100.0%	
New River	Number	9,410	2,723	2,011	14,144	38,528	25	7,170	45,723	
Gorge Region	Percent	66.5%	19.3%	14.2%	100.0%	84.3%	0.1%	15.7%	100.0%	
West Vinginia	Number	109,425	52,244	23,344	185,013	458,826	2,074	70,127	531,027	
West Virginia	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 91.0% of the *rental* units in Summers County are within structures of four units or less or mobile homes. Overall, Summers County has a much lower share (9.0%) of multifamily rental housing (five or more units within a structure) when compared to the region (19.3%) and state (28.2%). Among *owner*-occupied units in Summers County, the vast majority are within structures of four units or less (88.4%) and mobile homes (11.1%).

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 91.0% of all rental units in Summers 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.



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 (27.8%) of Summers County rental units have rents between \$750 and \$999, followed by units with rents below \$750 (26.2%). A notable share (21.4%) 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 Summers County is much more evenly distributed among rents up to \$1,500, though there is a noticeable absence of units with rents of \$1,500 or more. 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 24.6% of all rentals in Summers County. This is a significantly higher share of such housing when compared to the state share of 15.4% and is noteworthy.

Bowen National Research's Survey of Housing Supply

Multifamily Rental Housing

A field survey of multifamily rental properties was conducted as part of the New River Gorge Region Housing Needs Assessment. The following table summarizes the surveyed *multifamily rental supply by project type* for Summers 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									
			Vacancy Rate Wait I		· · · · · · · · · · · · · · · · · · ·			ait Lists by	V 1		
				Overall	by Program Type			(Num	(Number of Households)		
	Projects	Total	Vacant	Vacancy	Market-	Tax	Government	Market-	Tax	Government	
	Surveyed	Units	Units	Rate	Rate	Credit	Subsidized	Rate	Credit	Subsidized	
Summers County	4	158	0	0.0%	0.0%	-	0.0%	-	-	N/A	
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 Summers County, a total of four apartment properties were surveyed, comprising a total of 158 units. Overall, the multifamily units are 100% 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 Summers County is considered very high and indicates a shortage of multifamily rentals. Although detailed wait lists for the subsidized properties were not disclosed, the very high occupancy rates and the presence of wait lists for the subsidized units are evidence of pent-up demand for multifamily rentals for a variety of income levels within Summers 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 Summers 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									
	One-Br/	Two-Br/	Two-Br/	Three-Br/					
Area	1.0-Ba	1.0-Ba	1.5-Ba	2.5-Ba					
Market-Rate									
Summers County	\$495	\$695	-	-					
New River Gorge Region (Range)	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425					
	Tax Cre	dit							
Summers County	-	-	-	-					
New River Gorge Region (Range)	\$544-\$663	\$615-\$645	\$915	\$710-\$1,030					

Source: Bowen National Research

As the preceding illustrates, one-bedroom market-rate units in Summers County have a median rent of \$495, while the two-bedroom units have a median rent of \$695. The median rents for the market-rate units in Summers County are at the lower end of the ranges for the given unit configuration in the region. Note that there were no Tax Credit units surveyed within Summers County. The lack of available multifamily rental units, regardless of program type, means that households have to seek rental alternatives among the non-conventional supply or must look outside the area for available options. This can result in the loss of households and restrict household growth within the county.

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 91.0% of the total rental units in Summers County.

During November and December 2024, Bowen National Research conducted an online survey to identify non-conventional rentals that were listed as *available* for rent in Summers County. During this process, there were no available non-conventional rentals identified within the county advertised through typical online services such as Zillow, Trulia, Homes.com, and Rent.com. While there may be some non-conventional rentals available, there appear to be very few rentals of any kind within Summers County. This indicates a severe shortage of rental options within the county and represents a potential development opportunity.

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 Summers County and the New River Gorge Region.

Non-Conventional Rentals Overview								
Non-Conventional Identified Vacancy Area Rentals* Vacant Units Rate								
Summers County	939	0	0.0%					
New River Gorge Region	11,421	44	0.4%					

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

As the preceding illustrates, the lack of available non-conventional rentals is not isolated to Summers County. Within the New River Gorge Region, a total of 44 available non-conventional rentals were identified, representing a vacancy rate of just 0.4% for the region. This is well below the optimal range of 4% to 6% for non-conventional rentals and indicates a significant lack of available non-conventional supply in the area.

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

Seasonal/Recreational and Short-Term Rental Housing

Summers 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	
Summona Country	2013	1,039	2,307	7,657	45.0%	13.6%	
Summers County	2023	869	1,743	6,556	49.9%	13.3%	
Wast Vinginia	2013	44,013	139,561	880,951	31.5%	5.0%	
West Virginia	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 13.6% of the total housing units in Summers County in 2013, which is substantially higher than the share for the state of West Virginia at that time. By 2023, the number of seasonal/recreational units in the county decreased to 869 total units, or a decrease of 16.4% in 10 years. Although the share (13.3%) that seasonal/recreational housing units comprise of the total housing units in the county decreased during this time period, the share within Summers 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 on 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 Summers 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							
	Ai	irbnb	Vı	·bo	Total		
	Number of Market		Number of	Market	Number of	Market	
Area	Listings	Revenue	Listings	Revenue	Listings	Revenue	
Summers County	189	\$1,228,984	75	\$75,154	264	\$1,304,138	
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 264 short-term rental listings in Summers County, which represents 14.3% of the total listings in the region. Between January 2024 and January 2025, these units had a combined total market revenue of over \$1.3 million in the county, representative of 6.2% 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 Summers County and the New River Gorge Region.

New River Gorge Region, WV Sold/Currently Available For-Sale Housing Supply								
Status	Status Number of Homes Median Price							
	Summers County							
Sold	100	\$50,000						
Available	39	\$175,000						
	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 Summers County as of January 8, 2025 consists of 39 total units with a median list price of \$175,000. This represents a lower median list price compared to the available for-sale homes in the New River Gorge Region (\$188,500). Historical sales from January 2020 to December 2024 in Summers County consisted of 100 homes with a median sales price of \$50,000.

The following table summarizes key data points for the historical sales in Summers 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)							
Total % Share of Average Median Average Median							
Study Area	Units	Region	Sales Price	Sales Price	Year Built	Year Built	
Summers County	100	2.7%	\$70,579	\$50,000	1937	1927	
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, 2.7% of the home sales in the New River Gorge Region were within Summers County between January 2020 and December 2024. The homes sold in Summers County had an average sales price of \$70,579 and median sales price of \$50,000. The average year built of these homes was 1937, while the median year

built was 1927. Overall, the homes sold in Summers County have a remarkably lower median sales price than homes sold in the region, and these homes are typically much older than homes sold within the region.

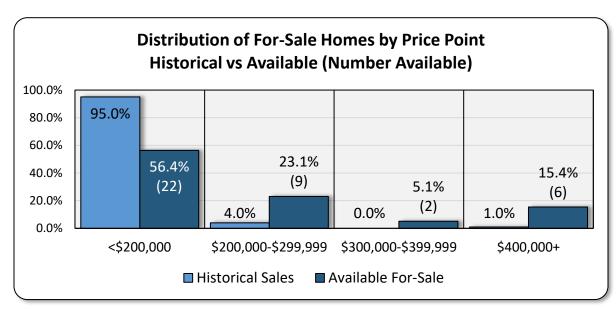
The following table provides various housing market metrics for the <u>available</u> for-sale homes in Summers County and the New River Gorge Region as of January 8, 2025.

Available For-Sale Housing by Study Area (As of January 8, 2025)							
Total % Share of Availability Average Median Average Average Day							Average Days
Study Area	Units	Region	Rate / MSI	List Price	List Price	Year Built	on Market
Summers County	39	15.4%	1.1%/22.9	\$256,518	\$175,000	1970	122
New River Gorge Region	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100

Source: Realtor.com & Bowen National Research

The 39 available for-sale homes in Summers County represent 15.4% of the available for-sale homes in the region. These homes equate to an availability rate of 1.1% when compared to the 3,667 owner-occupied units in the county. Based on recent sales history, this inventory represents 22.9 *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. Due to the low sales volume within the county between 2020 and 2024, the 39 available homes result in an extremely high MSI. However, it is important to consider that these homes only represent 1.1% of the total homes in the county. As such, the low number of available homes may be more representative of a market with a lack of variety, thereby constraining sales volume. The available for-sale homes have an average number of days on market of 122 days and an average year built of 1970.

The following graph compares the distribution of <u>historical</u> and <u>available</u> for-sale residential units by **price point** for Summers County:



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

As the preceding illustrates, the share of *available* for-sale homes priced under \$200,000 (56.4%) is significantly lower than the corresponding share of recent *historical* sales (95.0%). While this indicates there is a more balanced distribution of available homes by price point, the exceptionally high share of historical sales below \$200,000 has likely limited the potential to attract new households to the area. As previously discussed, this may be one of the primary factors resulting in the low sales volume in the county since 2020. Regardless, the more diversified inventory of available for-sale homes will likely expand the potential to attract new households to the county and increase sales volume.

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 Summers County. During this process there were no multifamily rental housing, for-sale housing, or senior care housing developments identified within Summers 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 Summers 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 – Summers County, West Virginia							
Map							
Code	Street Address	Location	Built	(Square Feet)	(Acres)	Property Classification	
38	158 Academy Ln.	Pence Springs	1918/2006	44,000	139.87	Commercial	

Sources: LoopNet, Realtor.com, West Virginia Economic Development, WV Property Viewer GIS, WVIJDC Utility GIS. Note: Total land area includes total building area.

Although only one development opportunity site was identified within Summers County, the site encompasses nearly 140 acres of land. In addition, there is a total of 44,000 square feet of existing building space on this site, and the site is currently classified for commercial use by the statewide GIS mapping tool. However, it is also of note that Summers County does not have zoning restrictions.

E. HOUSING GAP

Based on ESRI household projections from 2024 to 2029, which is the most up-todate 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 Summers 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.

Summers County has an overall five-year housing gap of 469 units, with a gap of 204 rental units and a gap of 265 for-sale units. The following table summarizes the rental and for-sale housing gaps by income and affordability levels for Summers County.

		Summers County Housing Gap Estimates (2024 to 2029)						
Percent AMHI*	≤30%	31%-50%	51%-80%	81%-120%	121%+			
Household Income Range	≤ \$19,800	\$19,801-\$33,000	\$33,001-\$52,800	\$52,801-\$79,200	\$79,201+	Total		
Monthly Rent Range	≤ \$495	\$496-\$825	\$826-\$1,320	\$1,321-\$1,980	\$1,981+	Housing		
Price Point	≤ \$66,000	\$66,001-\$110,000	\$110,001-\$176,000	\$176,001-\$264,000	\$264,001+	Gap		
Rental Housing Gap	77	33	44	33	17	204		
For-Sale Housing Gap	0	9	48	150	58	265		

Source: Bowen National Research

AMHI – Area Median Household Income

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 Summers County is for product serving households earning up to 30% of AMHI (rents below \$496 that are affordable to households earning up to \$19,800). 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 Summers 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 Summers County.

^{*}Based on HUD limits for Summers County (4-person limit)

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 Summers County.

SWOT Ana	alysis
Strengths	Weaknesses
 Very low population density may be attractive to individuals looking for a particular type of lifestyle Projected increase in higher income renter and owner households between 2024 and 2029 Duration and scale of Bluestone Dam project may contribute to improvement in local economy Many of the largest employers in the county are involved in business activities that are considered relatively stable Affordability of for-sale housing in the county High demand for multifamily and non-conventional rentals 	 Relatively high share of unmarried population, high share of population without a high school diploma, and low share of population with a college degree likely constrains income potential Very high poverty rate (36.8%) for children less than 18 years of age Significant household decline between 2010 and 2024 (14.1%). Older inventory of for-sale housing and high prevalence of overall housing condition issues Virtually no availability among any rental alternatives (multifamily and non-conventional)
Opportunities	Threats
 Housing need of 204 rental units (2024-2029) Housing need of 265 for-sale units (2024-2029) Attract some of the 1,261 commuters coming into the county for work to live in the county Develop housing at a variety of affordability levels to attract county in-commuters Recent improvements in total employment and unemployment rate could be leveraged to attract additional businesses and households to the county 	 Projected 2.2% decline in owner households and 2.3% decline in renter households between 2024 and 2029 The 12.3% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing With a large and growing share of senior households, natural decrease of population may become more influential on population change County risks losing some of the 2,592 residents that commute out of the county for employment

Summers County experienced notable household decline between 2010 and 2024, and there are a number of economic and housing challenges present within the county. These include limited household incomes, a high childhood poverty rate, low rental availability, and an aging inventory of owner-occupied housing product. Despite this, the low population density and affordability of for-sale housing in the county is attractive to many households. Total employment and the unemployment rate have improved in recent years, and there is a notable project at Bluestone Dam that will likely have a positive influence on the economy through 2029. The county currently has a housing gap of 469 units, and there is a notable base of in-commuters with a variety of incomes that could support future housing development. With a growing share of senior households in the county, it will be critical that senior-oriented housing is available in the coming years, and the county ensures an adequate supply of incomeappropriate housing is available to attract and retain young adults in the area.

ADDENDUM G: BECKLEY COMMUNITY OVERVIEW

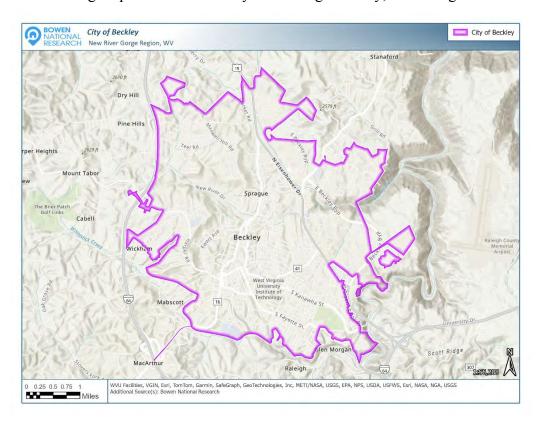
While the primary focus of this Housing Needs Assessment is on the entirety of the Primary Study Area, or PSA (New River Gorge Region), this section of the report includes an overview of demographic, economic, and housing metrics specific to the city of Beckley, West Virginia. To provide a base of comparison,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

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

A. <u>INTRODUCTION</u>

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

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

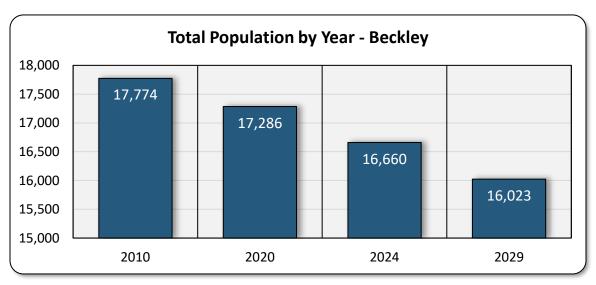


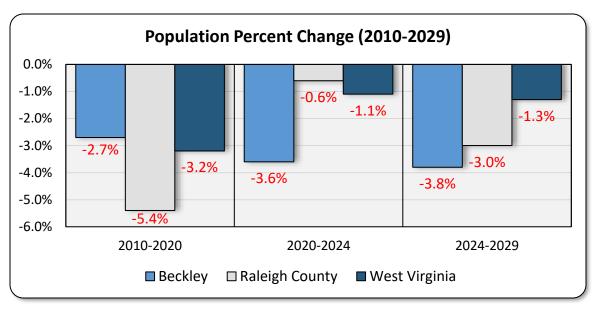


B. DEMOGRAPHIC ANALYSIS

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

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

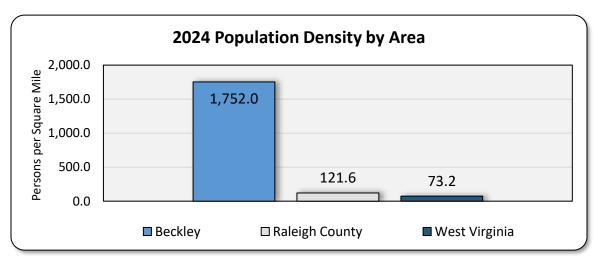




Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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

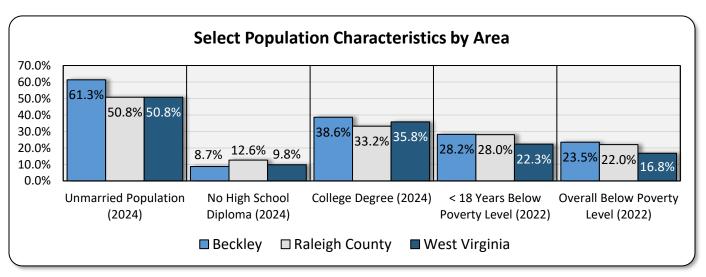
The following graph illustrates the *population density* for each study area in 2024.



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

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

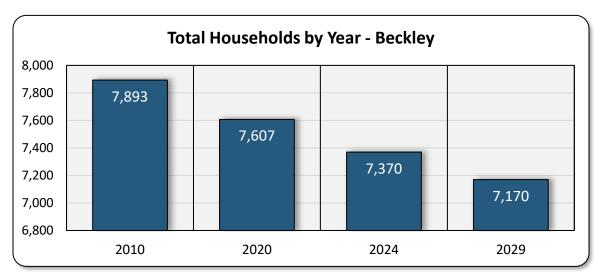
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.

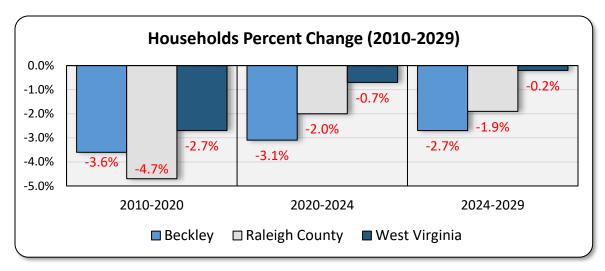


Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

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

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

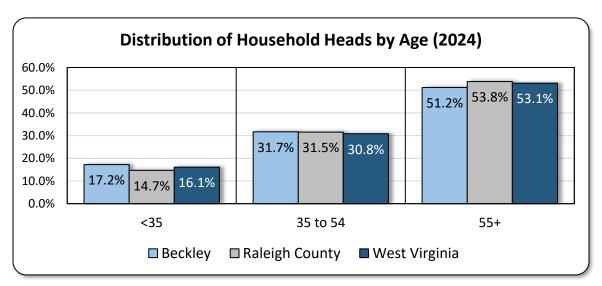


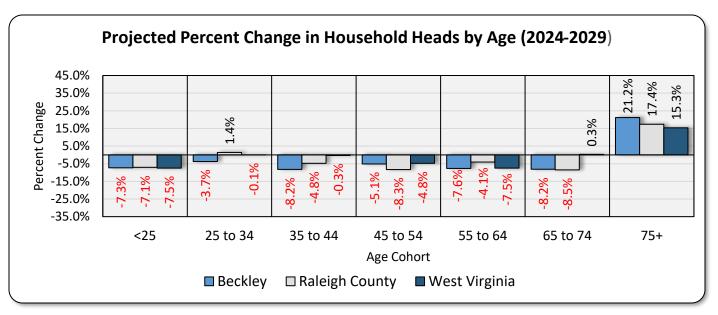


Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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

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

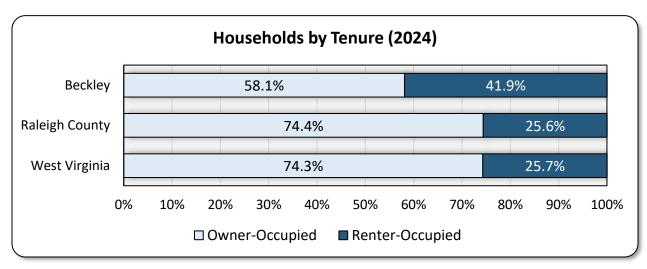


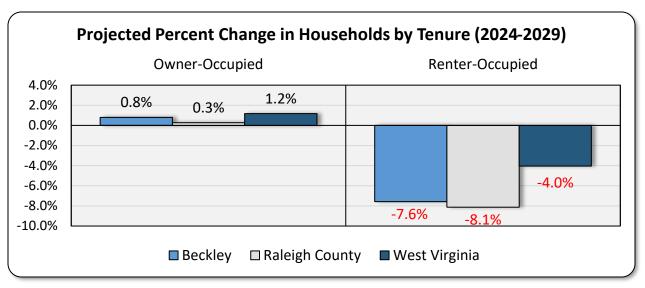


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

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

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

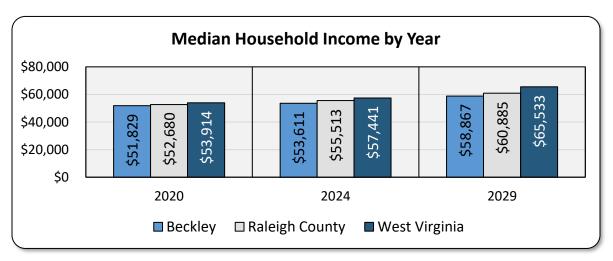




Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

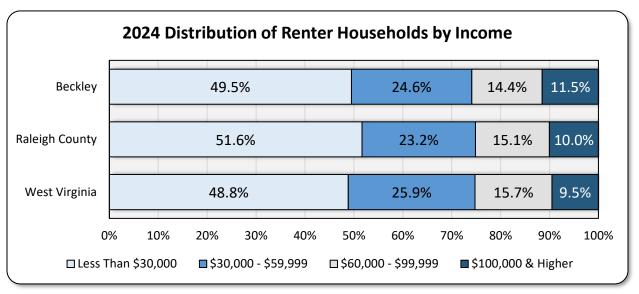
In 2024, the distribution of households by tenure in Beckley (58.1% owners and 41.9% renters) is much more heavily weighted toward renters when compared to the county and state. Over the next five years, it is projected that the number of owner households in Beckley will increase by 0.8%, while the number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

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

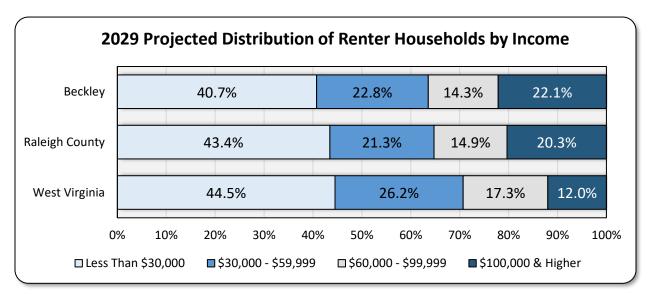


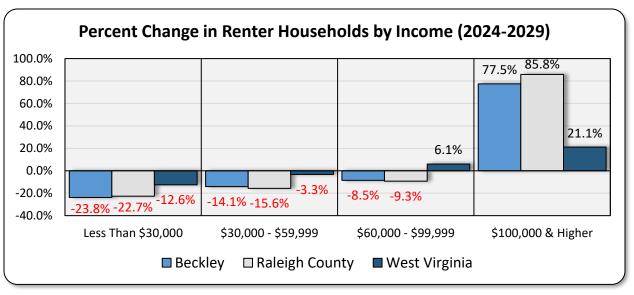
As the preceding illustrates, the 2024 median household income in Beckley (\$53,611) is 6.7% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Beckley will increase to \$58,867, or an increase of 9.8%. Regardless, the median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

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



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

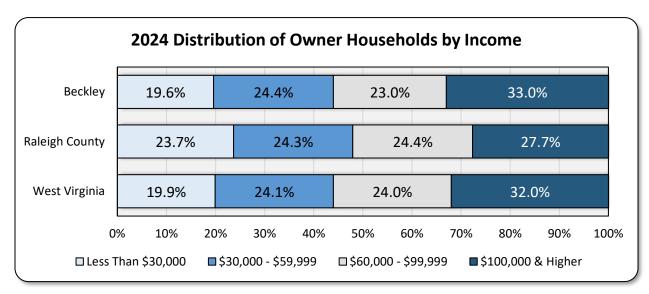


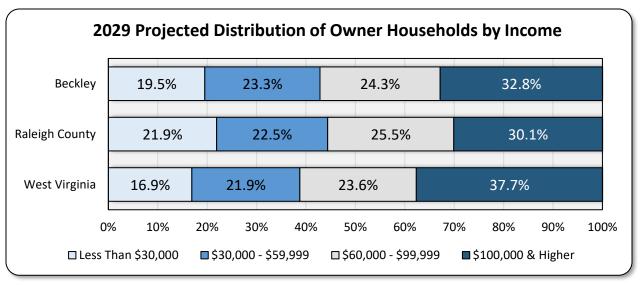


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

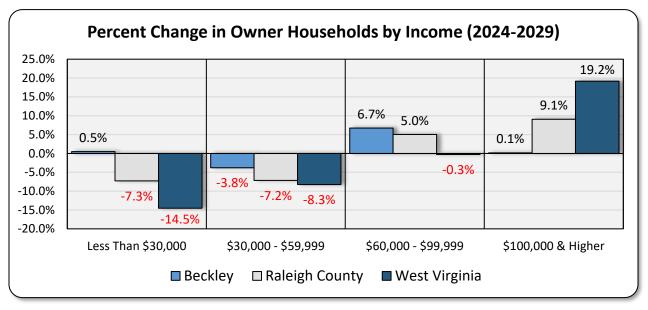
In 2024, Beckley and Raleigh County have slightly higher shares (49.5% and 51.6%, respectively) of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). However, Beckley also has a notable share (11.5%) of renter households earning \$100,000 or more. Between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

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





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



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

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

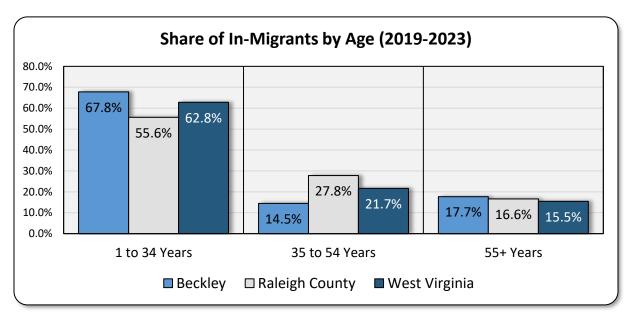
The following table illustrates the *components of population change* for Raleigh County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020. Note that components of change data is limited to county level geographies or higher.

Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020								
Population Percent Natural Domestic International Net Area Change* Change Change Migration 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

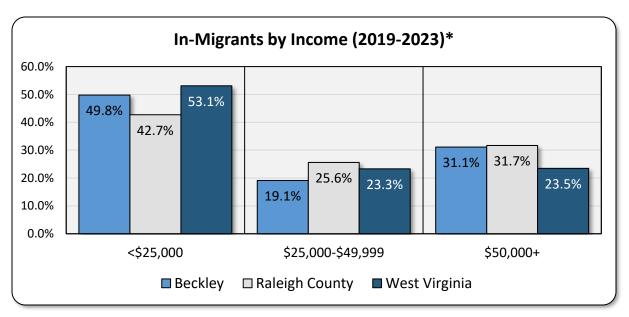
Based on the preceding data, the population decline within Raleigh County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia, 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

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



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

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

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

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

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

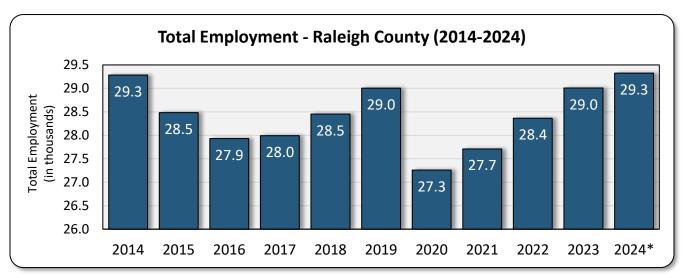
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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

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

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

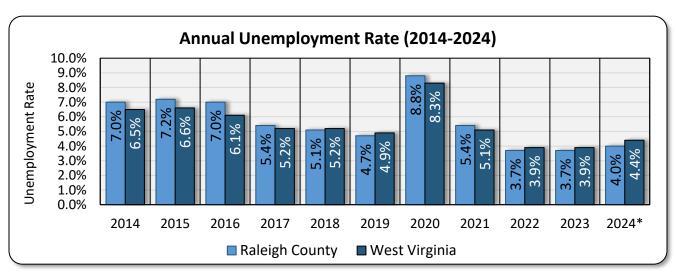
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Raleigh County between 2014 and 2024.



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

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

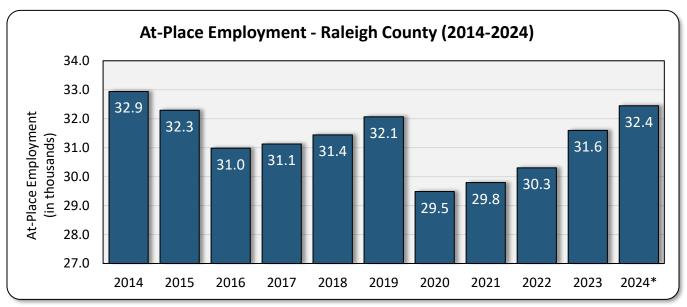
The following illustrates the *annual unemployment rate* for Raleigh County and the state of West Virginia from 2014 to 2024.



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

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

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



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

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

Economic Outlook

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

The following illustrates the largest employers within Raleigh County:

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

Source: WorkForce West Virginia; 2023

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

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

Economic	Economic Development Activity – Beckley/Raleigh County, West Virginia										
Project Name	Investment	Job Creation	Scope of Work/Details								
Planning and Accelerating Textile											
Technology and Entrepreneurship											
Regional Network Training and											
Manufacturing Center											
(PATTERN)			Under Construction: Ribbon cutting was held in 2024,								
Beckley	\$1.5 million	N/A	but full opening will be summer 2025.								
			Planned: In 2024, Beckley Common Council approved								
			the transfer of Pinecrest Industrial Park to Raleigh								
Pinecrest Industrial Park			County Commissions for development. No other details								
Beckley	N/A	N/A	could be found at the time of this study.								
			Under Construction: The project broke ground in								
			2023. The facility will have 120 beds, common rooms,								
Charles Calvin Rogers State	φ.co. '11'	37/4	kitchens, dining areas and other amenities. The project								
Veterans Nursing Facility	\$60 million	N/A	could take two years to build.								
Klockner Pentaplast	440 '111		Completed: A 60,000 square-foot expansion. Jobs will								
Beaver	\$18 million	80	be high paying.								
Beckley and Bluestone Travel			Completed: Portions of the plazas were demolished and								
Plazas			rebuilt along with renovations to other portions of the								
Beckley	\$122 million	N/A	plazas.								
Beckley Academy Sports											
Beckley	N/A	60	Completed: The new store opened in fall 2024.								

N/A – Not Available

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

Commuting Data

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

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

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

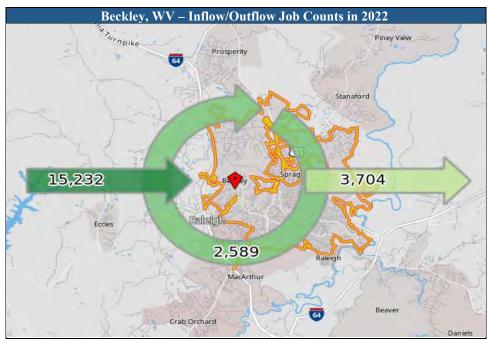
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

		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		
Dooldon	Number	2,773	2,414	426	151	476	242	6,480		
Beckley	Percent	42.8%	37.3%	6.6%	2.3%	7.3%	3.7%	100.0%		
Raleigh	Number	7,996	11,000	2,804	860	2,323	1,355	26,338		
County	Percent	30.4%	41.8%	10.6%	3.3%	8.8%	5.1%	100.0%		
West	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217		
Virginia	Percent	27.0%	34.1%	16.4%	6.8%	8.8%	6.9%	100.0%		

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

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

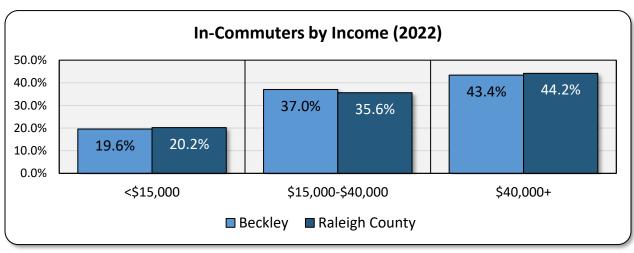
The following illustrates the overall *commuter flow* for Beckley based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

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

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

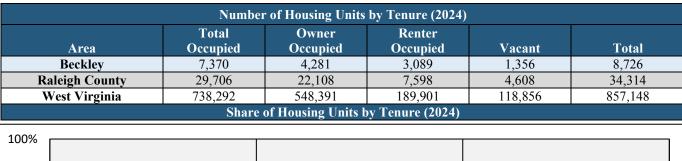


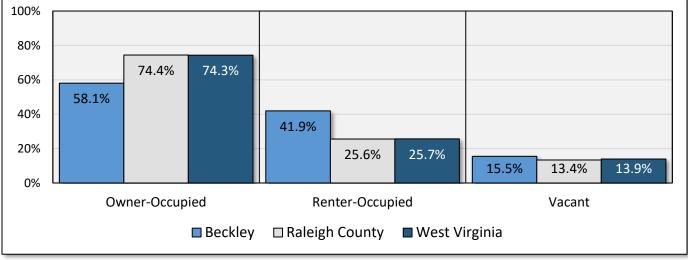
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

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

D. HOUSING METRICS

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





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

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

The following table compares key *housing age and conditions* based on 2018-2022 American Community Survey data. Housing units built over 50 years ago (pre-1970), overcrowded housing (1.01+ persons per room), or housing that lacks complete indoor kitchens or bathroom plumbing are illustrated by tenure. It is important to note that some occupied housing units may have more than one housing issue.

	Housing Age and Conditions (2022)											
	Pre-1970 Product Overcrowde							Incomplete Plumbing or Kitchen				
	Rer	ıter	Ow	ner	Ren	iter	Ow	ner	Ren	iter	Ow	ner
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Beckley	1,733	62.7%	2,823	64.4%	28	1.0%	0	0.0%	0	0.0%	30	0.7%
Raleigh County	3,551	48.4%	7,723	35.0%	298	4.1%	66	0.3%	50	0.7%	186	0.8%
West Virginia	78,382	42.4%	210,647	39.7%	4,648	2.5%	4,249	0.8%	3,037	1.6%	3,851	0.7%

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

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

The following table compares key household income, housing cost, and housing affordability metrics. It should be noted that cost burdened households pay over 30% of income toward housing costs, while severe cost burdened households pay over 50% of income toward housing.

		Household Income, Housing Costs and Affordability									
	2024	Median Household	The state of the s								
	Households	Income	Home Value	Rent	Renter	Owner	Renter	Owner			
Beckley	7,370	\$53,611	\$164,150	\$856	47.4%	21.8%	29.2%	13.8%			
Raleigh County	29,706	\$55,513	\$169,397	\$832	38.4%	18.7%	22.6%	11.4%			
West Virginia	738,292	\$57,441	\$173,026	\$828	40.1%	14.5%	20.8%	6.0%			

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

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

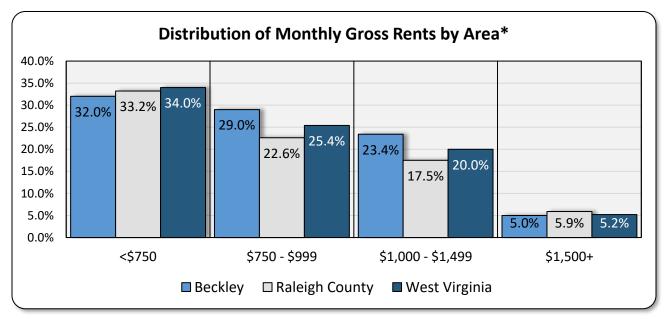
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		Renter-Occ	cupied Housi	ng by Units i	n Structure	Owner-Occupied Housing by Units in Structure				
		4 Units	5 Units	Mobile Home/		4 Units	5 Units	Mobile Home/		
		or Less	or More	Other	Total	or Less	or More	Other	Total	
Beckley	Number	1,959	764	39	2,762	4,231	0	156	4,387	
Deckiey	Percent	70.9%	27.7%	1.4%	100.0%	96.4%	0.0%	3.6%	100.0%	
Raleigh	Number	4,893	1,534	903	7,330	18,521	0	3,544	22,065	
County	Percent	66.8%	20.9%	12.3%	100.0%	83.9%	0.0%	16.1%	100.0%	
West Virginia	Number	109,425	52,244	23,344	185,013	458,826	2,074	70,127	531,027	
west virginia	Percent	59.1%	28.2%	12.6%	100.0%	86.4%	0.4%	13.2%	100.0%	

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

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

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



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

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

Bowen National Research's Survey of Housing Supply

Multifamily Rental Housing

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

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

Source: Bowen National Research

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

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

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

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

Source: Bowen National Research

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

Non-Conventional Rental Housing

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

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

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

Non-Conventional Rentals Overview								
Non-Conventional Identified Vacancy								
Area	Rentals*	Vacant Units	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

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

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

Available Surveyed Non-Conventional Rental Supply – Raleigh County								
	Vacant	Median	Median Rent					
Bedroom	Units	Range	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.

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

For-Sale Housing

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

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

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

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

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

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

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

Source: Redfin.com & Bowen National Research

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

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

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

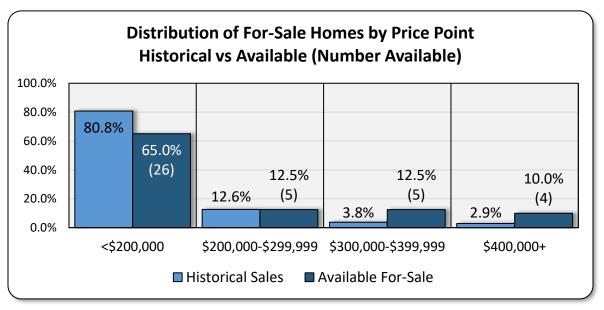
The following table provides various housing market metrics for the <u>available</u> for-sale homes in each of the study areas as of January 8, 2025.

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

Source: Realtor.com & Bowen National Research

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

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



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

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

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

Planned & Proposed

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

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

N/A – Not Available

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

Development Opportunities

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

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

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

Note: Total land area includes total building area.

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

E. HOUSING GAP

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

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

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

Source: Bowen National Research AMHI – Area Median Household Income

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

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

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

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

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

SWOT Analysis								
Strengths	Weaknesses							
 High share (38.6%) of population with college degree Relatively high share (17.2%) of households under the age of 35. 0.8% projected growth in owner households (2024-2029) Projected increase in higher income renter and owner households between 2024 and 2029 Notable share (67.8%) of in-migrants are under the age of 35 (can improve natural population change) and earn \$50,000 or more (31.1%) Positive employment trends in Raleigh County since 2020 and notable economic investments in the area Extensive list of development opportunity sites in both the city and county 	 Slightly low median household income compared to county and state, and high poverty level for overall population and population less than 18 years of age Significant household decline (6.6%) between 2010 and 2024, and 7.6% projected decline in renter households between 2024 and 2029 High shares of cost burdened households No availability among affordable multifamily rentals (Tax Credit and government-subsidized units) Low availability among the non-conventional rental supply in the county and region Low availability of for-sale homes in the city and older average age of for-sale inventory 							
Opportunities	Threats							
 Housing need of at least 629 rental units (2024-2029), with potential for up to 1,575 units Housing need of at least 598 for-sale units (2024-2029), with potential for up to 2,992 units Attract some of the 15,232 commuters coming into the city for work to live in the city Active projects in the residential pipeline consisting of senior-living, single-family for-sale homes, and veteran nursing care 	 Projected 2.7% decline in households (2024-2029) The 21.2% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing Aging inventory of housing units City risks losing some of the 3,704 residents that commute out of the city for employment 							

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

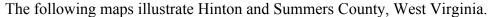
ADDENDUM H: HINTON COMMUNITY OVERVIEW

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

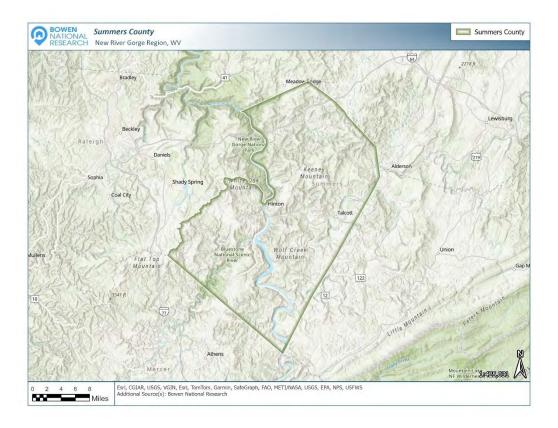
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. <u>INTRODUCTION</u>

Hinton, West Virginia serves as the county seat for Summers County, which is located in the southern portion of West Virginia, approximately 90 miles southeast of the state capital of Charleston. Hinton encompasses approximately 3.0 square miles and has an estimated population of 2,116 in 2024, representative of approximately 18.5% of the population in Summers County. State Routes 3 and 20 serve as the primary thoroughfares for the city, while Interstate 64 is located approximately 10 miles north of the city.



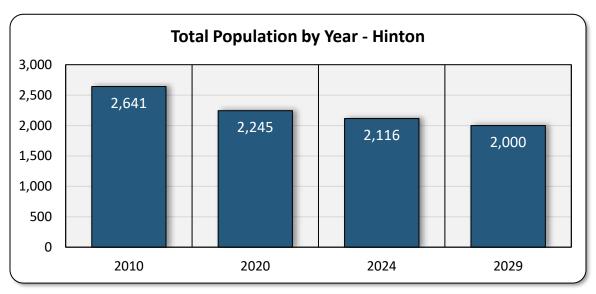


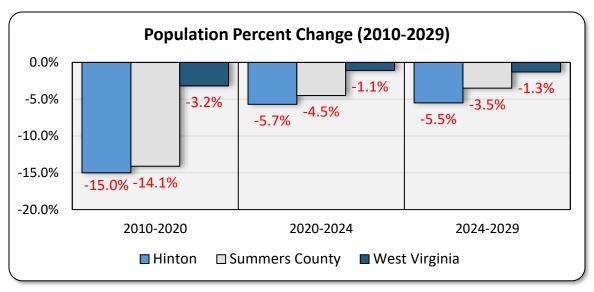


B. <u>DEMOGRAPHIC ANALYSIS</u>

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

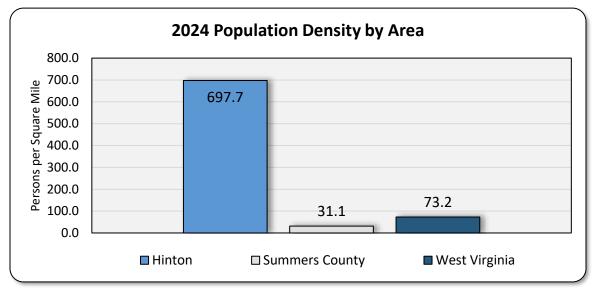




Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The population in Hinton decreased by 15.0% between 2010 and 2020. The percent decreases for the city and county (14.1%) represent much larger decreases than the state (3.2%) during this time period. Between 2020 and 2024, the population in Hinton decreased by 129 (5.7%), and the population is projected to decline by an additional 116 (5.5%) over the next five years. The population change between 2020 and 2024 and the projected change between 2024 and 2029 in Hinton both represent larger percent declines compared to the county and state for each time period.

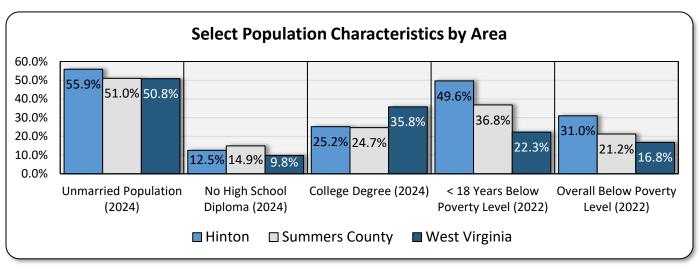
The following graph illustrates the *population density* for each study area in 2024.



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

With a population density of 697.7 persons per square mile, Hinton is significantly more densely populated than Summers County and the state of West Virginia.

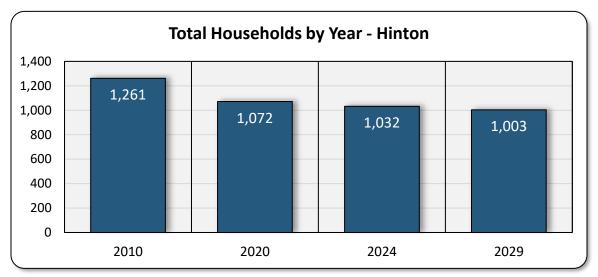
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.

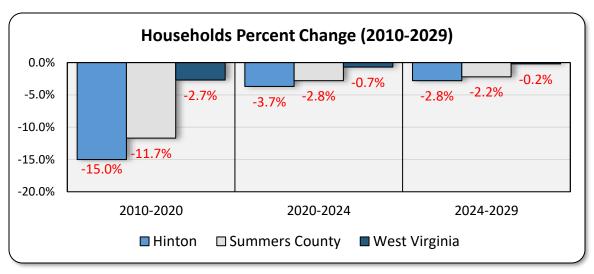


Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding data illustrates, Hinton has a higher share of unmarried population (55.9%), a higher share of the population without a high school diploma (12.5%), and a lower share of individuals with a college degree (25.2%) compared to the state of West Virginia. These factors likely have a negative influence on housing affordability in the city. Overall, Hinton has much higher poverty rates for children less than 18 years of age (49.6%) and the overall population (31.0%) when compared to the county and state.

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

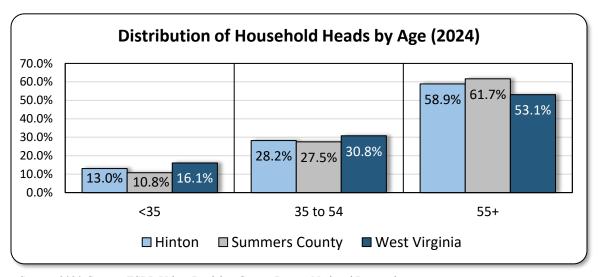


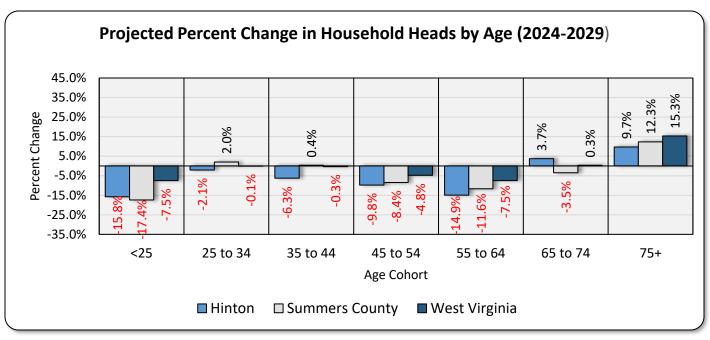


Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The number of households in Hinton decreased by 15.0% between 2010 and 2020. This represents a larger percent decrease as compared to the county (11.7%) and state (2.7%) during this time period. Between 2020 and 2024, the number of households in Hinton decreased by 40 (3.7%), and the number of households in Hinton is projected to decrease by an additional 29 (2.8%) between 2024 and 2029. Over the next five years, it is also projected that households will decline within the county and state, albeit at smaller percentages compared to Hinton. While household growth can heavily influence the total housing needs of a market, factors such as households living in substandard or cost-burdened housing, people commuting into the area for work, pent-up demand, and availability of existing housing all affect housing needs. These factors are addressed throughout this overview.

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

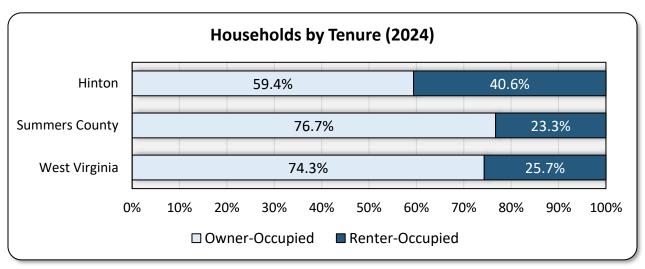


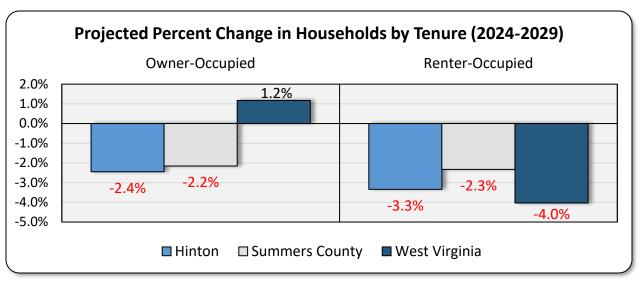


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

Overall, the data shows that Hinton and Summers County 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 65 and 74 are projected to increase by 3.7% in Hinton over the next five years, the largest growth is projected for households aged 75 and older in Hinton (9.7%) and Summers County (12.3%) between 2024 and 2029. This will likely result in a notable increase in demand for senior-oriented housing in the city and 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.

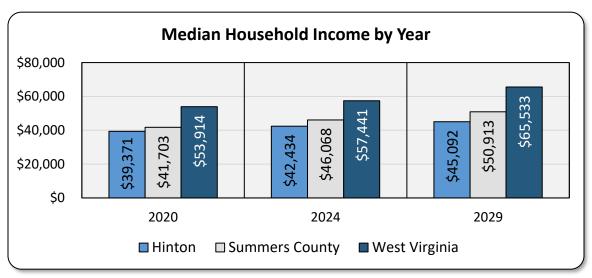




Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

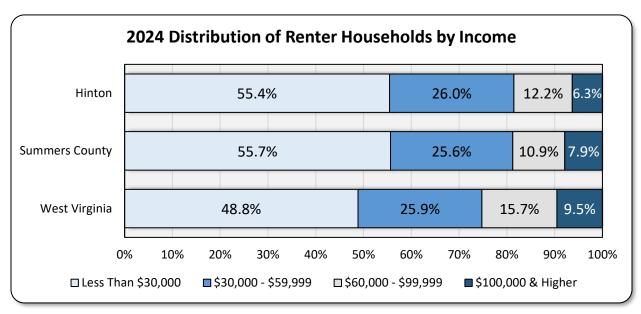
In 2024, the distribution of households by tenure in Hinton (59.4% owners and 40.6% renters) is slightly more concentrated among renters when compared to Summers County and the state. Over the next five years, it is projected that the number of owner households in Hinton will decrease by 2.4%, while the number of renter households will decline by 3.3%. Although the owner household decreases projected in Hinton and Summers County contrast with the 1.2% increase for the state, the decrease in renter households in both areas 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

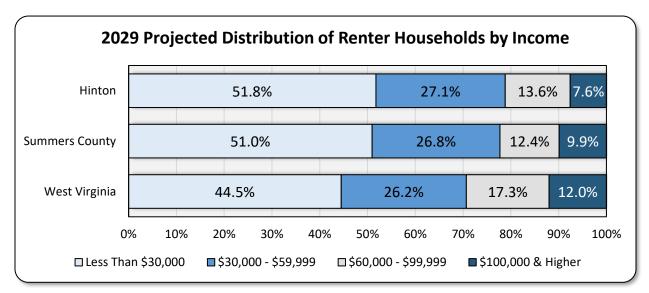


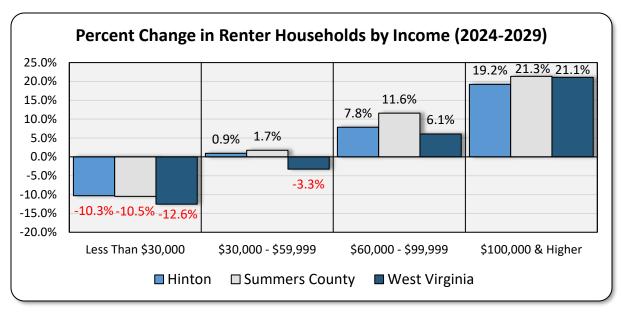
As the preceding illustrates, the 2024 median household income in Hinton (\$42,434) is 26.1% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Hinton will increase to \$45,092, or an increase of 6.3%. Regardless, the median household income in Hinton 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

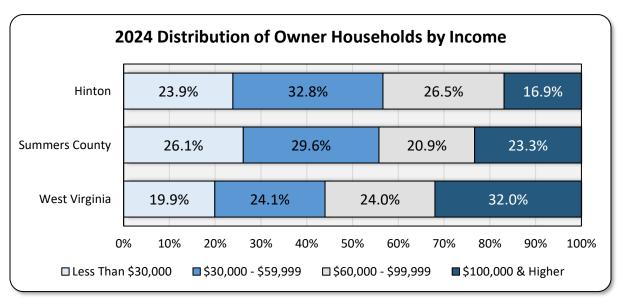


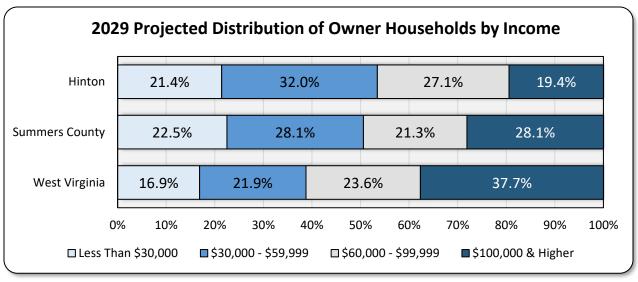


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

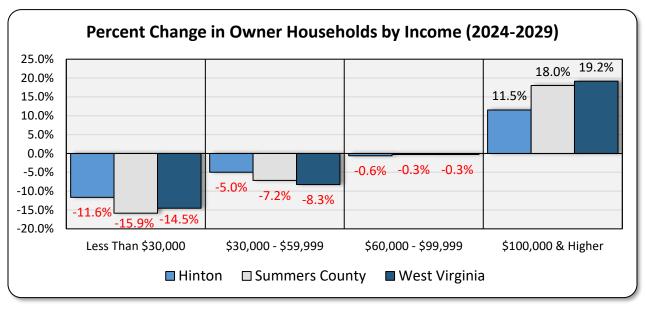
In 2024, Hinton and Summers County have higher shares (55.4% and 55.7%, respectively) of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). Between 2024 and 2029, renter household growth in Hinton is projected to be among households earning \$30,000 or higher, with the most significant growth (19.2%) occurring among households earning \$100,000 or more. Despite these changes, the vast majority (92.5%) of renter households in Hinton will continue to earn less than \$100,000, and over one-half (51.8%) 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.





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



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

In 2024, over 83% of Hinton owner households earn less than \$100,000, which is a much higher share compared to the state (68.0%). Between 2024 and 2029, owner household growth is projected to be confined to households earning \$100,000 or higher, with households in this cohort increasing by 11.5% in the city. Despite this increase among the highest earning cohort and decreases among the lower income cohorts, 80.5% of all owner households in Hinton will continue to earn less than \$100,000 through 2029.

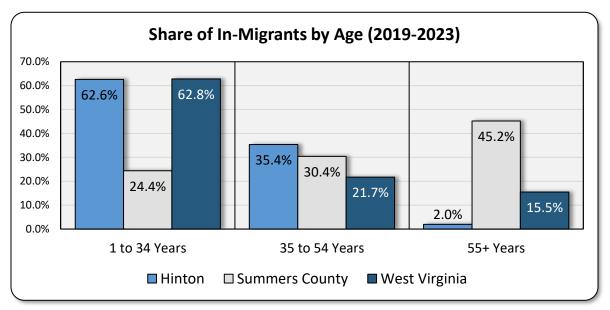
The following table illustrates the *components of population change* for Summers County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020. Note that components of change data is limited to county level geographies or higher.

Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020										
Population Percent Natural Domestic International Net Area Change* Change Change Migration Migration										
Summers County	Summers County -1,482 -10.6% -863 -613 -6 -619									
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

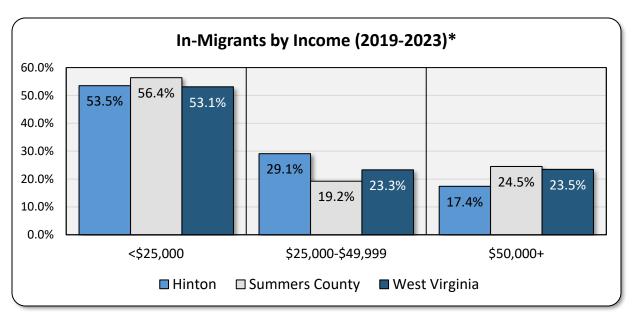
Based on the preceding data, the population decline within Summers County between 2010 and 2020 was the result of a combination of natural decrease (more deaths than births) and negative net domestic and international migration. This is similar to the trends for the New River Gorge Region and the state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

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



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 Hinton is more heavily concentrated among individuals between the ages of 35 and 54 years (35.4%) when compared to the county and state. However, in-migrants less than 35 years of age comprise the largest overall share (62.6%) of the total in-migrants for Hinton. Over one-half (53.5%) of in-migrants to Hinton earn less than \$25,000 annually, 29.1% earn between \$25,000 and \$49,999, and 17.4% earn \$50,000 or more. This distribution is more heavily weighted toward the middle-income cohort (\$25,000 to \$49,999) when compared to Summers County and the state of West Virginia. Regardless, this illustrates that a significant portion of the individuals relocating to Hinton earn low to moderate incomes.

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

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

	Employment by Industry						
	Hin	ton	Summers	s County	West V	irginia	
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent	
Agriculture, Forestry, Fishing & Hunting	1	0.1%	11	0.4%	1,494	0.2%	
Mining	0	0.0%	12	0.4%	6,255	0.8%	
Utilities	3	0.2%	13	0.4%	3,229	0.4%	
Construction	10	0.6%	18	0.6%	29,459	4.0%	
Manufacturing	8	0.4%	29	1.0%	42,211	5.7%	
Wholesale Trade	38	2.0%	63	2.2%	23,896	3.2%	
Retail Trade	213	11.3%	278	9.6%	91,434	12.3%	
Transportation & Warehousing	248	13.2%	267	9.2%	25,649	3.5%	
Information	80	4.3%	88	3.0%	15,905	2.1%	
Finance & Insurance	43	2.3%	57	2.0%	22,734	3.1%	
Real Estate & Rental & Leasing	28	1.5%	39	1.3%	11,996	1.6%	
Professional, Scientific & Technical Services	140	7.5%	162	5.6%	38,366	5.2%	
Management of Companies & Enterprises	0	0.0%	0	0.0%	1,512	0.2%	
Administrative, Support, Waste Management &	11	0.6%	16	0.6%	12,387	1.7%	
Remediation Services	11				· ·		
Educational Services	110	5.8%	203	7.0%	61,861	8.3%	
Health Care & Social Assistance	470	25.1%	603	20.8%	149,259	20.1%	
Arts, Entertainment & Recreation	38	2.0%	357	12.3%	16,945	2.3%	
Accommodation & Food Services	140	7.4%	277	9.5%	70,772	9.5%	
Other Services (Except Public Administration)	124	6.6%	158	5.4%	45,242	6.1%	
Public Administration	163	8.7%	229	7.9%	68,484	9.2%	
Non-classifiable	9	0.5%	22	0.8%	3,672	0.5%	
Total	1,877	100.0%	2,902	100.0%	742,762	100.0%	

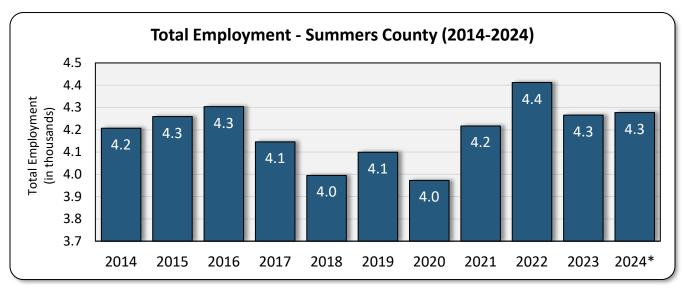
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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.

Hinton has an employment base of nearly 1,900 individuals within a broad range of employment sectors. The labor force within the area is based primarily in five sectors: Health Care & Social Assistance (25.1%), Transportation & Warehousing (13.2%), Retail Trade (11.3%), Public Administration (8.7%), and Professional, Scientific & Technical Services (7.5%). Combined, the top five job sectors represent 65.8% of the city's employment base. Although the Information employment sector is not among the top five industries in the city, there is a proportionally high share (4.3%) of the labor force in the city within this sector compared to the state overall.

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

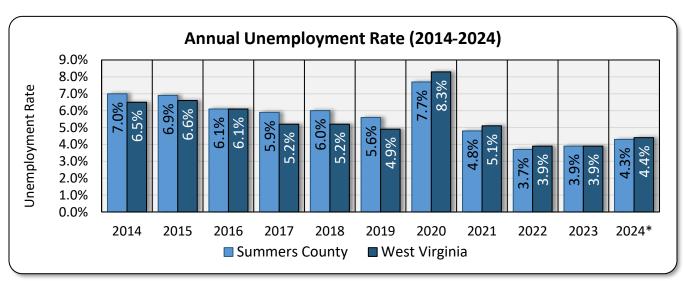
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Summers County between 2014 and 2024.



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

As the preceding illustrates, total employment within Summers County decreased overall between 2014 and 2020. Since 2020, total employment has generally increased, and in 2022, total employment reached the highest point in the county since 2014. While there was a slight decrease following this peak in 2022, total employment through October 2024 still remains at one of the highest levels since 2014.

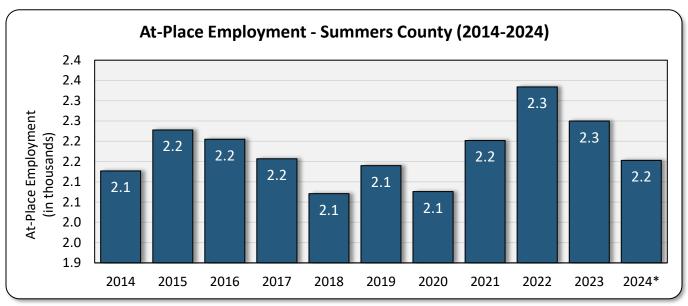
The following illustrates the *annual unemployment rate* for Summers County and the state of West Virginia from 2014 to 2024.



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 Summers County declined from 7.0% in 2014 to 5.6% in 2019. After the sharp increase in 2020, the unemployment rate in the county dropped to 3.7% in 2022, the lowest level in the county since 2014. Although the unemployment rate has increased to 4.3% through October 2024, this still represents one of the lowest rates in the county since 2014 and is slightly lower than the 4.4% unemployment rate for the state for the current time period.

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 Summers County from 2014 to 2024.

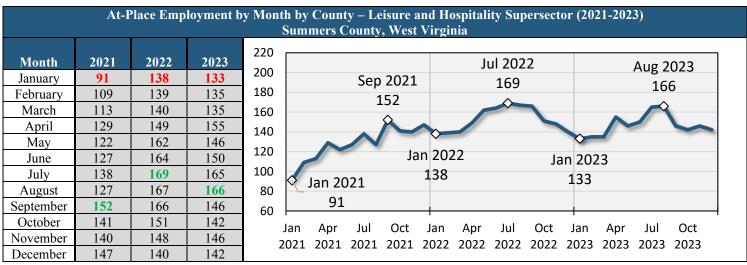


Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research *Through June

As the preceding illustrates, at-place employment within Summers County has fluctuated since 2014. The highest level of at-place employment during the time period occurred in 2022. Since 2022, at-place employment has decreased for two consecutive years. While this indicates relative instability in at-place employment since 2014, it is important to understand that these year over year changes represent a difference of roughly 100 jobs or less during a given year. Regardless, there has been minimal overall *cumulative* change in at-place employment in Summers County since 2014.

Summers County is one of the many counties within the state that benefits from a significant level of tourism. Notable attractions in Summers County include Bluestone Lake and Pipestem State Park. 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 Summers 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 Summers 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**.



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

While this data is not specific to Hinton, the majority of the employment base in Summers County is within Hinton. As such, it is reasonable to conclude that the preceding is highly reflective of the employment metrics within Hinton, or at a minimum, has a significant influence on the economy within the city. As the preceding illustrates, there is a broadly dispersed pattern of seasonality within the Leisure and Hospitality Supersector in Summers County. In addition, the low points in 2022 and 2023 show significant improvements from the low point in 2021, which is a positive economic indicator. Employment within this supersector is typically at the lowest level during the month of January and peaks between July and September each year. While the difference between the highs and lows may be relatively small in terms of number, the data indicates there is at least some degree of seasonal employment in Summers County that is likely 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 Summers County over the past 12 months.

The following illustrates the largest employers within Summers County:

Largest Employers – Summers County	, West Virginia
Employer Name	Business Type
Summers County Board of Education	Education
WV Division of Natural Resources	Government
Appalachian Regional Healthcare	Healthcare
Summers Nursing & Rehabilitation Center, Inc.	Healthcare
Brayman Construction Corporation	Construction
Precision Deliver, Inc.	Transportation/Logistics
Relational Management Services, LLC	Healthcare
Summers County Commission	Government
Kroger Limited Partnership	Retail

Source: WorkForce West Virginia; 2023

Major employers within Summers County are primarily involved in education, government, healthcare, construction, logistics, and retail. The majority of the largest employers in the county are engaged in industries that are generally considered stable industries (education, healthcare, government) 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 Hinton and Summers County:

Economic Development Activity – Hinton/Summers County, West Virginia								
Project Name	Investment	Job Creation	Scope of Work/Details					
			Under Construction: Safety Assurance Project along					
Bluestone Dam			with expansion of recreational areas. Estimated					
Hinton	\$320 million	N/A	completion of phase 5 is 2029.					
Summers County Comprehensive								
High School								
Hinton	\$8 million	N/A	Completed: Interior and exterior improvements.					

N/A – Not Available

As the preceding illustrates, economic investments of approximately \$328 million have been either completed or are currently underway.

Bluestone Dam Project

With an investment value of approximately \$320 million for the final phase of improvements, the Bluestone Dam project ranks as the largest individual project in terms of valuation within the New River Gorge Region. Phase 5 is a nine-year project with an estimated completion date in 2029. This project will improve the safety of the dam, which is responsible for the formation of Bluestone Lake. Bluestone Lake is the third-largest lake in West Virginia and supports a number of outdoor activities that contribute to the local economy in Hinton and Summers County. In addition, infrastructure projects of this scale typically require a significant workforce. We were unable to obtain an interview with Brayman Construction Corporation, which is the company that was awarded the contract for Phase 5, to determine employment

estimates or typical employee housing arrangements. However, industry standards provided by the U.S. Department of Transportation, Economic Policy Institute, the Council of Economic Advisers, and the American Society of Civil Engineers suggest that approximately 10 direct jobs are created for every \$1 million in infrastructure investments. In addition, these projects typically have an indirect or induced job impact factor of 1.5 indirect jobs for every direct job created. Using this methodology, this would result in nearly 900 total jobs created (355 direct and 533 indirect/induced jobs) over the course of the nine-year project. As such, the project will continue to have a positive influence on the area economy over the coming years.

Commuting Data

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

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

				Co	mmuting M	ode		
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	Total
II:u4ou	Number	574	48	0	72	1	33	728
Hinton	Percent	78.8%	6.6%	0.0%	9.9%	0.1%	4.5%	100.0%
Summers	Number	2,682	257	0	156	30	231	3,356
County	Percent	79.9%	7.7%	0.0%	4.6%	0.9%	6.9%	100.0%
West	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217
Virginia	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%

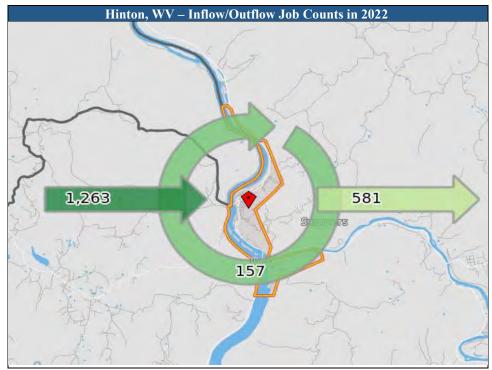
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

				Co	mmuting Ti	me		
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
Hinton	Number	236	123	116	149	72	33	728
Hillton	Percent	32.4%	16.9%	15.9%	20.5%	9.9%	4.5%	100.0%
Summers	Number	533	946	690	569	387	231	3,356
County	Percent	15.9%	28.2%	20.6%	17.0%	11.5%	6.9%	100.0%
West	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217
Virginia	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, 85.4% of individuals in Hinton utilize their own vehicles or carpool to work, 9.9% walk to work, and 4.5% work from home. The substantial share of individuals who walk to work illustrates the walkability of the community. Overall, 49.3% of commuters have commute times of less than 30 minutes to their place of employment. Although this represents a notable share of individuals with short commute times, this is less than the statewide share of 61.1%. In addition, a noteworthy share (9.9%) of people have commute times of 60 minutes or more, which is larger than the share (8.8%) for the state.

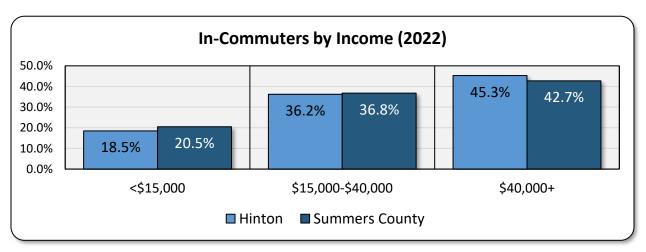
The following illustrates the overall *commuter flow* for Hinton based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

Of the approximately 1,420 persons *employed* in Hinton in 2022, 88.9% (1,263) originate from outside the city, while only 11.1% (157) live within the city. Overall, 581 residents of the city commute to surrounding areas daily for employment. Regardless, the 1,263 non-residents who work in the area represent a base of potential support for future residential development within Hinton.

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

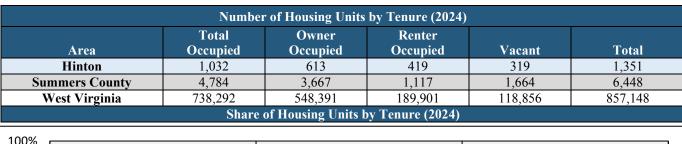


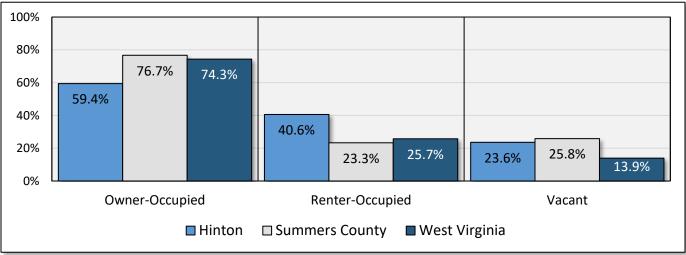
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (45.3%) of in-commuters to Hinton earn \$40,000 or more annually, while 36.2% earn between \$15,000 and \$40,000, and 18.5% earn less than \$15,000 annually. This is broadly similar to the distribution within Summers County, though Hinton has a slightly higher proportion of incommuters who earn \$40,000 or more compared to the county share of 42.7%. Regardless, a variety of housing types could be developed to potentially attract some of the 1,263 in-commuters to live within Hinton.

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:





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

Of the 1,032 total *occupied* housing units in Hinton, 59.4% are owner occupied and 40.6% are renter occupied. This is a much higher proportion of renter-occupied units when compared to the county and state. Among the 1,351 total housing units in Hinton, 23.6% (319 units) are classified as vacant. This is a higher share compared to the state (13.9%), but lower than the county share of 25.8%. 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		Ow	ner	Renter O		Ow	ner	Ren	iter	Owner	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Hinton	193	55.6%	349	55.5%	10	2.9%	6	1.0%	10	2.9%	28	4.5%
Summers County	559	54.2%	1,316	34.1%	41	4.0%	101	2.6%	74	7.2%	156	4.0%
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 Hinton, 55.6% of the renter-occupied housing units and 55.5% of the owner-occupied housing units were built prior to 1970. Both shares are larger than the county and statewide shares and represent an inventory of comparably older housing units. The shares of overcrowded renter (2.9%) and owner (1.0%) housing units are slightly higher than the statewide shares of 2.5% and 0.8%, respectively. Although the overcrowded housing shares in Hinton are only marginally higher than the statewide shares, the shares of renter-occupied (2.9%) and owner-occupied (4.5%) housing units with incomplete plumbing or kitchens within Hinton are notably higher than the state shares. Overall, this illustrates that the majority of housing units in Hinton are relatively older and that a comparably higher share of the total housing units have 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	Median			Share of Cost Burdened Households		Share of Severe Cost Burdened Households		
	2024	Household	Median Home Value	Gross		2 2 12 2 2 21 12		2 2 12 2 2 21 12	
	Households	Income	nome value	Rent	Renter	Owner	Renter	Owner	
Hinton	1,032	\$42,434	\$97,313	\$840	38.0%	14.1%	22.2%	3.7%	
Summers County	4,784	\$46,068	\$121,104	\$896	35.8%	10.5%	20.9%	2.6%	
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 Hinton of \$97,313 is 43.8% lower than the median home value for the state, while the average gross rent of \$840 in the area is 1.4% higher than the state. With a median household income of \$42,434 in Hinton, approximately 38.0% of renter households and 14.1% of owner households are housing cost burdened. As a result, there are roughly 159 renter households and 86 owner households in Hinton that are housing cost burdened, of which 116 *total*

households are severe cost burdened (paying more than 50% of income toward housing costs). As such, affordable housing alternatives should be an integral part of future housing solutions within the city.

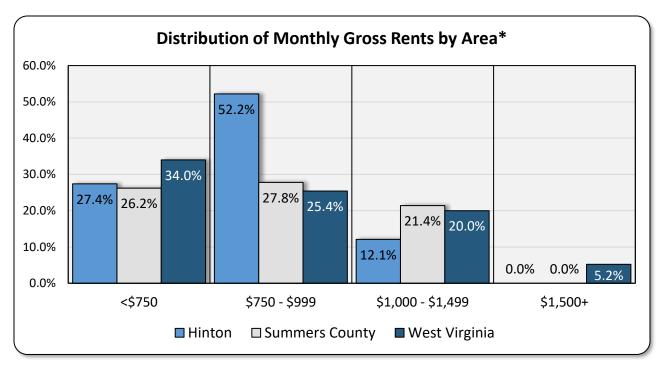
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		Renter-Occ	cupied Housi	ng by Units i	n 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	
Hinton	Number	254	78	14	346	586	5	38	629	
Hillton	Percent	73.4%	22.5%	4.0%	100.0%	93.2%	0.8%	6.0%	100.0%	
Summers	Number	816	93	123	1,032	3,410	19	429	3,858	
County	Percent	79.1%	9.0%	11.9%	100.0%	88.4%	0.5%	11.1%	100.0%	
West Vinginia	Number	109,425	52,244	23,344	185,013	458,826	2,074	70,127	531,027	
West Virginia	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 77.4% of the *rental* units in Hinton are within structures of four units or less or mobile homes. Overall, Hinton has a lower share (22.5%) of multifamily rental housing (five or more units within a structure) when compared to the state (28.2%), but a much higher share compared to the county (9.0%). Among *owner*-occupied units in Hinton, nearly all housing is within structures of four units or less (93.2%) and mobile homes (6.0%).

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 77.4% of all rental units in Hinton classified as non-conventional (four units or less within a structure and mobile homes), this data provides reasonable insight into the overall distribution of rents among the non-conventional rental supply. Note that gross rents include tenant-paid rents and tenant-paid utilities.



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

As the preceding illustrates, the largest share (52.2%) of Hinton rental units have rents between \$750 and \$999, followed by units with rents less than \$750 (27.4%). Although considerably less in share, 12.1% 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 Hinton is more heavily weighted toward the middle priced product (between \$750 and \$999). 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 8.3% of all rentals in Hinton. Overall, the data illustrates the dominance of lower and moderately priced rental product in the area.

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 Hinton, Summers 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									
				Overall	Vacancy Rate Overall by Program Type				Wait Lists by Type umber of Households)		
	Projects	Total	Vacant	Vacancy	Market-	Tax	Government	Market-		Government	
	Surveyed	Units	Units	Rate	Rate	Credit	Subsidized	Rate	Credit	Subsidized	
Hinton	1	102	0	0.0%	-	-	0.0%	-	-	N/A	
Summers County	4	158	0	0.0%	0.0%	•	0.0%	-	-	N/A	
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 Hinton, one apartment property was surveyed, comprising a total of 102 units. Overall, the multifamily units are 100% 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 Hinton is considered very high and indicates a shortage of available multifamily rentals. It should also be noted that all the multifamily units are government-subsidized, which typically accommodate lower income households earning up to 50% of Area Median Household Income (AMHI). This very high occupancy rate and the presence of a wait list are evidence of pent-up demand for affordable multifamily rentals within Hinton. This is similar to the multifamily performance metrics for Summers County and the New River Gorge Region, which also have notable demand among the market-rate and Tax Credit properties, and likely represents a future development opportunity within the area.

While no market-rate or Tax Credit properties were surveyed within Hinton, it may be beneficial to understand the typical rates for these types of projects in the larger area. The following table illustrates the *median rent by bedroom/bathroom type* for the surveyed *market-rate* and *Tax Credit* units in Summers County and the New River Gorge Region.

Median Rents by P	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									
Summers County	\$495	\$695	-	-					
New River Gorge Region (Range)	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425					
	Tax Cre	dit							
Summers County	-	-	-	-					
New River Gorge Region (Range)	\$544-\$663	\$615-\$645	\$915	\$710-\$1,030					

Source: Bowen National Research

While the preceding data is not specific to the city of Hinton, the rents for each marketrate and Tax Credit configuration within Summers County and the New River Gorge Region could be used as starting point when evaluating the range of rents that may be considered in future housing developments. However, a comprehensive market feasibility study should be completed prior to developing a specific housing product within the area in order to analyze achievable rents and potential demand for specific population groups (families, seniors, etc.).

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 77.4% of the total rental units in Hinton.

During November and December 2024, Bowen National Research conducted an online survey and identified 44 non-conventional rentals that were listed as *available* for rent in the New River Gorge Region. This equates to a vacancy rate of only 0.4% for non-conventional rentals within the overall region. Of these, none were located within Hinton or Summers County. Although it is likely that some available units were not identified due to the method of advertisement, the overall lack of available non-conventional rentals in the area is noteworthy. In order to understand rent structures of the non-conventional rentals in Hinton, refer to the graph on page H-23 (Distribution of Monthly Gross Rents by Area). While not exclusive to non-conventional rentals, this data provides a reasonable estimation of rents within the area due to the substantial share (77.4%) that non-conventional rentals comprise of the overall rental units in Hinton.

Seasonal/Recreational and Short-Term Rental Housing

Summers 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/Recr	eational Housing U	Units - 2013/2023	
		Seasonal/ Recreational Units	Total Vacant Units	Total Housing Units	Seasonal/ Recreational % of Total Vacant Units	Seasonal/ Recreational % of Total Housing Units
III'adaa	2013	44	354	1,629	12.4%	2.7%
Hinton	2023	167	446	1,432	37.4%	11.7%
C	2013	1,039	2,307	7,657	45.0%	13.6%
Summers County	2023	869	1,743	6,556	49.9%	13.3%
Wast Vincinia	2013	44,013	139,561	880,951	31.5%	5.0%
West Virginia	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 2.7% of the total housing units in Hinton in 2013, which is lower than the share for the state of West Virginia at that time. By 2023, the number of seasonal/recreational units in the county increased to 167 total units, or an increase of 279.5% in 10 years. As a result, the share that seasonal/recreational housing units comprise of the total housing units in the city increased to 11.7% during this time period, which is substantially higher than the state share of 3.7%. It is also interesting to note that the share of seasonal/recreational units in Summers County decreased slightly from 13.6% to 13.3% during the time period. As such, these units have a notable influence on the Hinton housing market, and this influence has increased exponentially over time despite the decreases in the county and state during the same time period.

The following table provides the number of active short-term rental listings (Airbnb and Vrbo) and the total market revenue of these listings in Summers 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						
	Airbnb		Vr	·bo	To	otal
	Number of	Market	Number of	Market	Number of	Market
Area	Listings	Revenue	Listings	Revenue	Listings	Revenue
Summers County	189	\$1,228,984	75	\$75,154	264	\$1,304,138
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

Although not specific to Hinton, there is a total of 264 short-term rental listings in Summers County, which represents 14.3% of the total listings in the region. Between January 2024 and January 2025, these units had a combined total market revenue of over \$1.3 million in the county, representative of 6.2% 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. It is also reasonable to conclude that a notable portion of the Summers County market revenue is based in the city of Hinton, given the increase in seasonal/recreational units in the city since 2013.

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 Hinton and Summers County.

Sold/Cu	Sold/Currently Available For-Sale Housing Supply							
Status	Number of Homes	Median Price						
	Hinton							
Sold	75	\$37,400						
Available	9	\$153,500						
	Summers County							
Sold	100	\$50,000						
Available	39	\$175,000						

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

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

The available for-sale housing stock in Hinton as of January 8, 2025 consists of nine total units with a median list price of \$153,500. This represents a lower median list price compared to the available for-sale homes in Summers County (\$175,000). Historical sales from January 2020 to December 2024 in Hinton consisted of 75 homes with a median sales price of \$37,400. Although the available and historical data included in this analysis represents a reasonably large sample size compared to the number of owner-occupied housing units in Hinton, caution should be exercised when formulating specific conclusions regarding the for-sale housing market in the area due to the low *actual* number of data points available for this analysis.

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

Sales History by Study Area (January 1, 2020 to December 5, 2024)							
Total % Share of Average Median Average Median							
Study Area	Study Area Units Region Sales Price Sales Price Year Built Year						
Hinton	75	2.0%	\$53,163	\$37,400	1924	1924	
Summers County*	100	2.7%	\$70,579	\$50,000	1937	1927	
New River Gorge Region	3,676	100.0%	\$159,462	\$130,000	1966^	1971^	

Source: Redfin.com & Bowen National Research

As the preceding illustrates, 75.0% of the home sales in Summers County were within Hinton between January 2020 and December 2024. The homes sold in Hinton had an average sales price of \$53,163 and median sales price of \$37,400. The average and median year built of these homes was 1924, which likely contributes to the relatively low median sales price of this product. Overall, the homes sold in Hinton have a median sales price that is 25.2% lower than homes sold in the county and 71.2% lower than those sold in the region. In addition, homes that were sold within Hinton are, on average, older than homes that were sold in both the county and region during the time period.

^{*}Hinton data is included within Summers County data

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

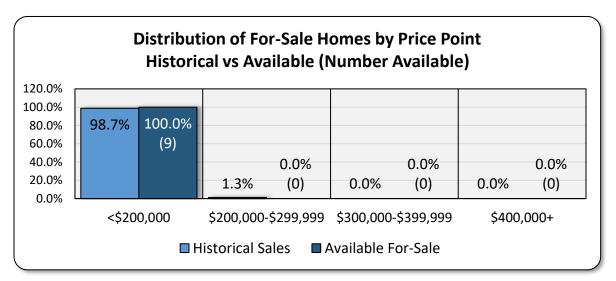
The following table provides various housing market metrics for the <u>available</u> for-sale homes in each of the study areas as of January 8, 2025.

Available For-Sale Housing by Study Area (As of January 8, 2025)							
Total % Share of Availability Average Median Average Days							Average Days
Study Area*	Units	Region	Rate / MSI	List Price	List Price	Year Built	on Market
Hinton	9	3.5%	1.5%/6.9	\$140,878	\$153,500	1943	67
Summers County	39	15.4%	1.1%/22.9	\$256,518	\$175,000	1970	122
New River Gorge Region	254	100.0%	0.5%/4.1	\$280,647	\$188,500	1970	100

Source: Realtor.com & Bowen National Research

The nine available for-sale homes in Hinton represent 23.1% of the available for-sale homes in Summers County. These homes equate to an availability rate of 1.5% when compared to the 613 owner-occupied units in the city, which is lower than the typical 2.0% to 3% availability rate of a healthy and well-balanced market. Based on recent sales history, this inventory represents 6.9 Months Supply of Inventory (MSI). Typically, there should be between four and six months of available inventory to allow for inner-market mobility and household growth. While Hinton's 6.9 months of supply is above the typical range of a healthy market, this is likely attributed to the low number of homes sold since 2020 and not a reflection of limited demand. The available for-sale homes have an average number of days on market of 67 days and an average year built of 1943. Overall, the data illustrates that there is a slightly limited availability of for-sale homes compared to the overall number of owner-occupied homes in the city, but a reasonable number of homes available based on historical sales volume. While the available for-sale homes within Hinton are typically much older than those within the county and region, the average number of days on market for the available homes in the city is very low. This likely indicates there is a healthy level of demand within the for-sale housing market of Hinton despite constrained historical sales volume in the area.

The following graph compares the distribution of <u>historical</u> and <u>available</u> for-sale residential units by **price point** for Hinton:



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

^{*}Submarket data is included within each respective county total and share when applicable

As the preceding illustrates, nearly all (98.7%) historical sales in Hinton and 100% of the available for-sale homes have been/are priced under \$200,000. Although this illustrates the dominance of affordably priced for-sale homes in the market, it indicates a general lack of variety, quality and modern for-sale housing inventory in the area. This lack of choices likely limits the ability of the area to attract new households, which may also constrain the potential for economic growth. Future housing developments should consider expanding the range of for-sale affordability levels offered in the area, as this may increase the potential to attract additional households to the area.

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 Hinton and Summers County. During this process there were no multifamily rental housing, forsale housing, or senior care housing developments identified within Hinton or Summers 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 Summers 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 – Summers County, West Virginia							
Map	Map Year Building Size Land Size							
Code	Street Address	Location	Built	(Square Feet)	(Acres)	Property Classification		
38	158 Academy Ln.	Pence Springs	1918/2006	44,000	139.87	Commercial		

Sources: LoopNet, Realtor.com, West Virginia Economic Development, WV Property Viewer GIS, WVIJDC Utility GIS. Note: Total land area includes total building area.

Although only one development opportunity site was identified within Summers County, the site encompasses nearly 140 acres of land. In addition, there is a total of 44,000 square feet of existing building space on this site, and the site is currently classified for commercial use by the statewide GIS mapping tool. However, it is also of note that Summers County does not have zoning restrictions.

Residential Blight

Blighted structures, which are generally defined as structures exhibiting obvious signs of deterioration and constitute a threat to human health, safety, and public welfare, can have a detrimental effect on nearby properties. Blight can be caused by several factors, including economic decline, population decline, and the high cost to maintain/upgrade older housing. Blight can reduce home values in a neighborhood, contribute to an increase in crime, decrease the overall appeal of an area, encourage disinvestment, and affect future residential and commercial development.

One of the primary contributing factors to blight is the extended vacancy of a structure. To this end, the city of Hinton has adopted the Vacant Structure Code. This ordinance requires the registration of vacant structures in the city. The structure is inspected by a representative of the city and measures are taken to secure the structure from unauthorized entry and/or infiltration of the elements, both which can lead to accelerated deterioration of the structure and are a public safety concern. Following the initial registration and inspection of the structure, an annual registration fee and inspection is required to maintain compliance. The annual registration utilizes a progressive fee schedule (increases each subsequent year) to incentivize occupancy of the structure.

In an effort to assess the current prevalence of blight within the city of Hinton, Bowen National Research conducted an in-person survey of Hinton during November 2024 to identify the overall number, location, and degree of severity of blighted structures within the city. Although this may not represent *all* blighted structures within Hinton, we believe the survey represents the vast majority of the blighted structures within the city limits and provides a meaningful assessment of the overall degree and concentration of blight within the city.

For the purposes of this analysis, each blighted structure was assigned one of three blight classifications (Minor, Moderate, and Severe). *Minor blight* is a structure with mostly cosmetic deficiencies with an approximate repair cost of less than \$5,000. *Moderate blight* typically includes a significant number of cosmetic issues, exhibits early signs of structural degradation, indications of extended vacancy, and has an estimated repair cost typically between \$5,000 and \$20,000. *Severe blight* includes structures that show advanced signs of structural degradation, extensive fire or flood damage, portions of the structure with high risk of collapse, and repair costs in excess or \$20,000 or repairs exceeding the total value of the structure.

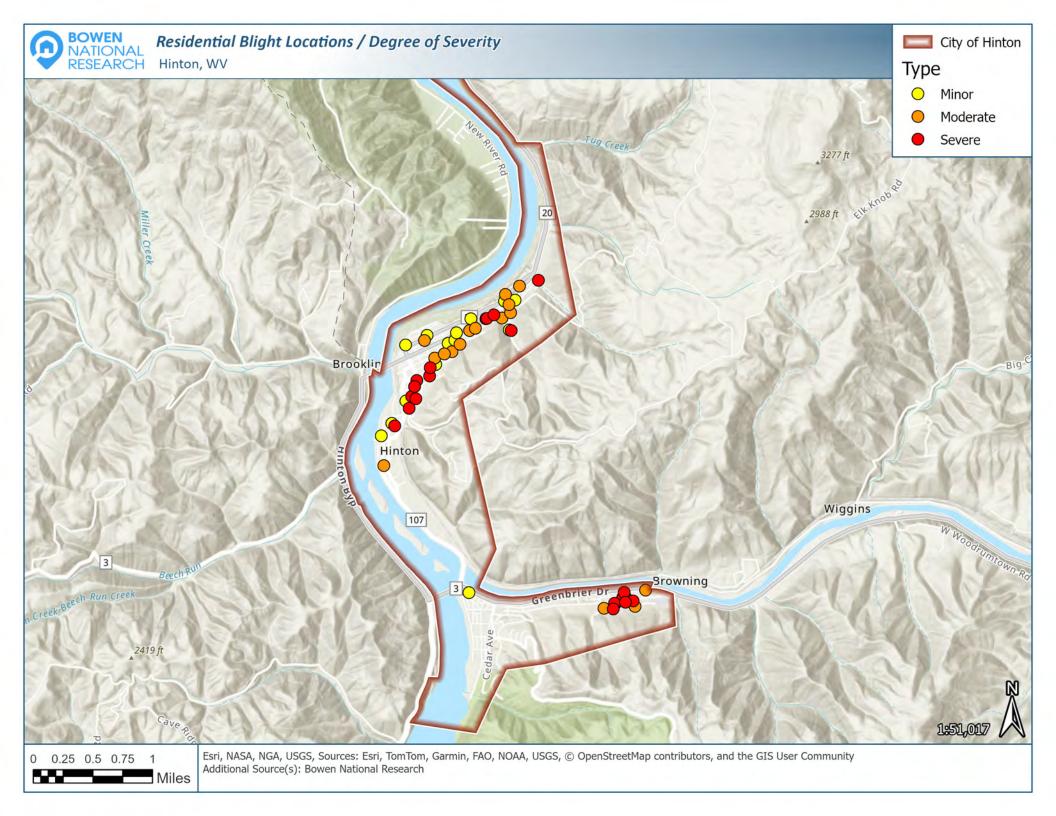
The following table summarizes the surveyed structures by degree of blight in Hinton.

	Number of Blighted Residential Structures by Severity Hinton, West Virginia						
	Minor	7 8					
Number	15	18	18	51			
Share	29.4%	35.3%	35.3%	100.0%			

Source: Bowen National Research

As the preceding illustrates, a total of 51 blighted structures were identified in Hinton during the field survey. Of these 29.4% were classified as minor blight, 35.3% were classified as moderate blight, and 35.3% were classified as severe blight. These blighted structures represent 3.8% of the total housing units (1,351) in the city. Typically, an overall share of 1.0% or higher indicates a comparably elevated share of blighted units within a housing inventory. As a result, the inventory of blight within Hinton appears to be notably elevated. As will be illustrated in the map that follows, there are heavy concentrations of blight near Summers Street/Temple Street in the northern portion of the city that extends southwest toward Pleasant Street, and there is another notable concentration of blight in the southeastern portion of the city near Summers County ARH Hospital.

The following map illustrates the location of each blighted property within Hinton that was identified during the field survey.



E. HOUSING GAP

Hinton is located in Summers County. The county has an overall *rental* housing gap of 204 units and a *for-sale* housing gap of 265 units. Given Hinton's role and influence in the county, it is reasonable to assume that the county's overall housing gaps are a reflection of the housing gaps for Hinton, as it is possible that Hinton could potentially serve the overall county's housing needs. The table below summarizes Hinton's/Summers County's housing gaps by tenure and affordability.

		Hinton, WV - Housing Gap Estimates (2024 to 2029)						
Percent AMHI*	≤30%	31%-50%	51%-80%	81%-120%	121%+			
Household Income Range	≤ \$19,800	\$19,801-\$33,000	\$33,001-\$52,800	\$52,801-\$79,200	\$79,201+	Total		
Monthly Rent Range	≤ \$495	\$496-\$825	\$826-\$1,320	\$1,321-\$1,980	\$1,981+	Housing		
Price Point	≤ \$66,000	\$66,001-\$110,000	\$110,001-\$176,000	\$176,001-\$264,000	\$264,001+	Gap		
Rental Housing Gap	77	33	44	33	17	204		
For-Sale Housing Gap	0	9	48	150	58	265		

Source: Bowen National Research AMHI – Area Median Household Income

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 Hinton.

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 Hinton, West Virginia.

^{*}Based on HUD limits for Summers County (4-person limit)

SWO	OT Analysis
Strengths	Weaknesses
 Relatively balanced distribution of households by tenure (59.4% owners and 40.6% renters) Projected increases among higher income renter (\$60,000+) and owner (\$100,000+) households between 2024 and 2029 High share (62.6%) of in-migrants are under the age of 35 (can improve natural population change) High share (45.3%) of in-commuters, which represent potential new households, earn \$40,000 annually Overall affordability of housing in the city 	 High share (12.5%) of population without a high school diploma and low share (25.2%) of population with a college degree Low median household income (\$42,434) and high poverty level for overall population (31.0%) and population less than 18 years of age (49.6%) Significant household decline (18.2%) between 2010 and 2024. No availability among the multifamily rental supply and lack of variety in terms of affordability levels (all multifamily units are government-subsidized) Slightly low for-sale housing availability (1.5%) and homes are typically older (average year built 1943) Lack of variety in terms of pricing among the available for-sale homes (all priced under \$200k)
Opportunities	Threats
 Housing need of up to 204 rental units (2024-2029) Housing need of up to 265 for-sale units (2024-2029) Attract some of the 1,263 commuters coming into the city for work to live in the city Improvement in employment metrics since 2020, a strong tourism base, and the economic boost resulting from the Bluestone Dam project could be leveraged to improve housing and attract new households to the area 	 Projected 2.8% overall decline in households between 2024 and 2029 (2.4% decline for owners and 3.3% decline for renters) The 3.7% increase for households aged 65 to 74 and 9.7% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing High share (23.6%) of vacant housing units and increasing presence of seasonal/recreational units (44 in 2013 versus 167 in 2023) may indicate permanent housing options are being absorbed by this industry City risks losing some of the 581 residents that commute out of the city for employment Very high share (3.8%) of total housing units exhibit blight conditions

Hinton experienced significant household decline between 2010 and 2024, and this decline is projected to continue through 2029. The median household income in the city is relatively low and the poverty rate is high compared to the state. Some of this may be partially attributed to lower overall educational attainment, which likely constrains household income potential. There is very low availability among rental alternatives in the city. While for-sale availability is slightly more favorable, there is a lack of product variety in terms of price point or age of product. Residential blight is also prevalent in Hinton, with approximately 3.8% of the city's housing stock considered blighted. Although a number of potential challenges exist for Hinton, such as an increasing share of seniors and the conversion of permanent housing into seasonal/recreational housing, there are notable opportunities for the city. There is a housing need of up to 204 rental units and 265 for-sale units and a substantial base of potential support for residential development in the form of 1,263 in-commuters. There have also been moderate improvements in the employment metrics in the area, a strong and growing base of tourism, and an economic boost resulting from the ongoing Bluestone Dam project. All these factors position Hinton to improve housing availability, affordability, and quality and potentially attract new households to live within the city in the future.

ADDENDUM I: SUMMERSVILLE COMMUNITY OVERVIEW

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

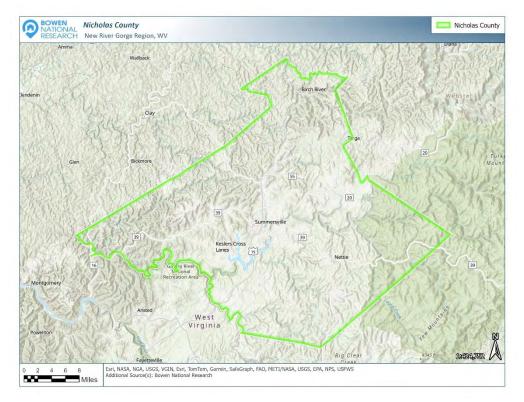
The analyses on the following pages provide overviews of key demographic and economic data, summaries of the multifamily rental market and for-sale housing supply, and general conclusions on the housing needs of the area. It is important to note that the demographic projections included in this overview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

A. <u>INTRODUCTION</u>

Summersville, West Virginia serves as the county seat for Nicholas County, which is located in the southern portion of West Virginia, approximately 90 miles east of the state capital of Charleston. Summersville encompasses approximately 4.5 square miles and has an estimated population of 3,365 in 2024, representative of approximately 14.0% of the population in Nicholas County. U.S. Highway 19 and State Route 39 serve as the primary thoroughfares for the city.

The following maps illustrate Summersville and Nicholas County, West Virginia.

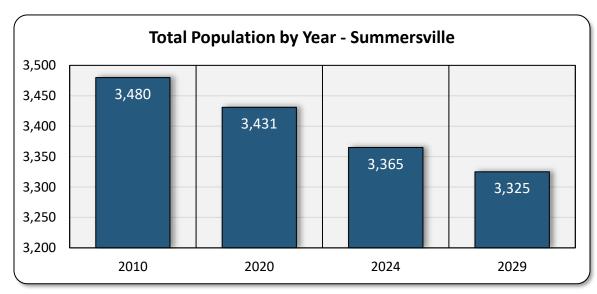


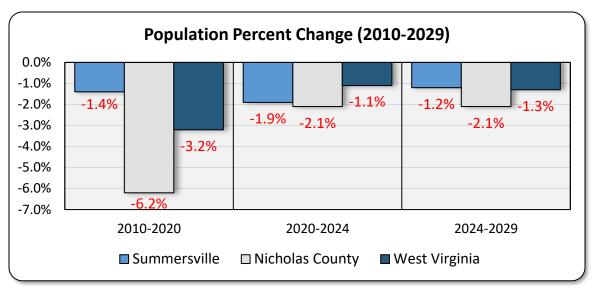


B. DEMOGRAPHIC ANALYSIS

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

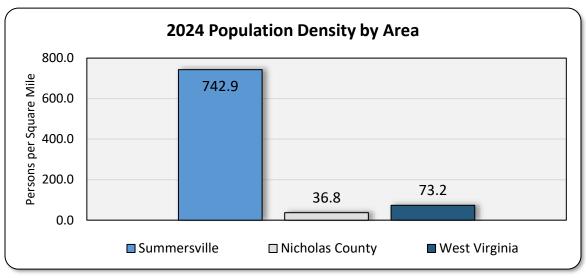




Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The population in Summersville decreased by 1.4% between 2010 and 2020. This represents a smaller percent decrease as compared to the county (6.2%) and state (3.2%) during this time period. Between 2020 and 2024, the population in Summersville decreased by 1.9%, and the population is projected to decline by an additional 1.2% over the next five years. The projected population change between 2024 and 2029 in Summersville is less than the projected percent declines for the county and state during the time period.

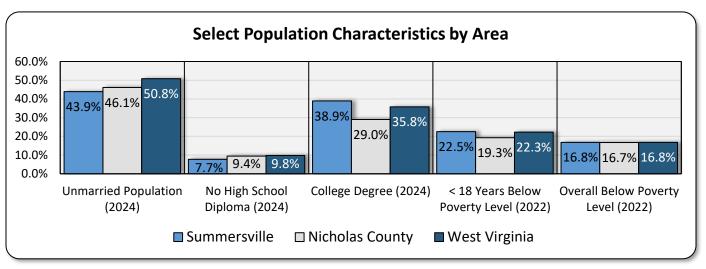
The following graph illustrates the *population density* for each study area in 2024.



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

With a population density of 742.9 persons per square mile, Summersville is significantly more densely populated than Nicholas County and the state of West Virginia.

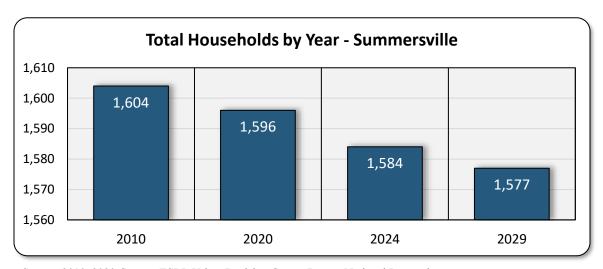
The following graph illustrates *select population characteristics* that typically influence housing affordability for each of the study areas. Note that data included within the graph is derived from 2024 ESRI and the 2018-2022 American Community Survey.

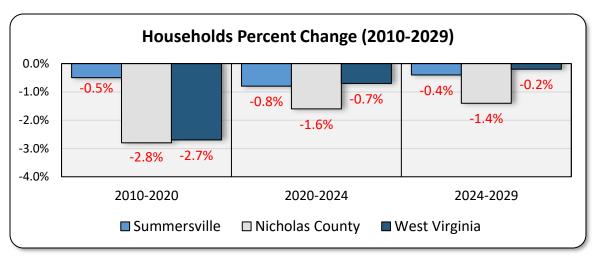


Source: 2018-2022 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

As the preceding data illustrates, Summersville has a lower share of unmarried population (43.9%), a lower share of the population without a high school diploma (7.7%), and a higher share of individuals with a college degree (38.9%) compared to the county and state of West Virginia. These factors likely have a positive influence on housing affordability in the city. Overall, Summersville has very similar poverty rates for children less than 18 years of age (22.5%) and the overall population (16.8%) when compared to the state of West Virginia.

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

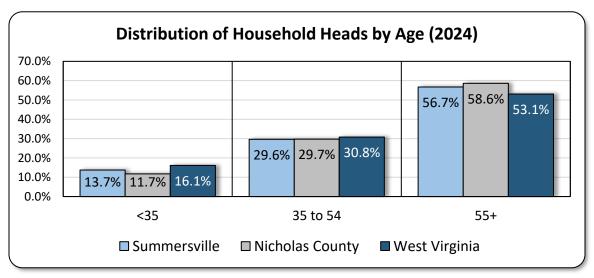


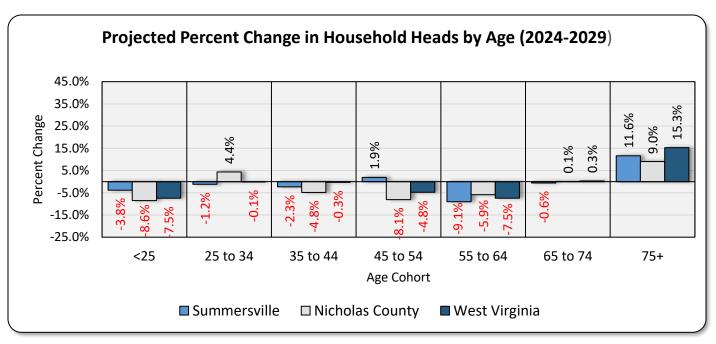


Source: 2010, 2020 Census; ESRI; Urban Decision Group; Bowen National Research

The number of households in Summersville decreased by 0.5% between 2010 and 2020. This represents a notably smaller percent decrease as compared to the county (2.8%) and state (2.7%) during this time period. Between 2020 and 2024, the number of households in Summersville decreased by 0.8%, and the number of households in Summersville is projected to decrease by an additional 0.4% between 2024 and 2029. Over the next five years, the projected decline in the number of households in Summersville is comparable to the 0.2% decline projected for the state. While household growth can heavily influence the total housing needs of a market, factors such as households living in substandard or cost-burdened housing, people commuting into the area for work, pent-up demand, and availability of existing housing all affect housing needs. These factors are addressed throughout this overview.

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

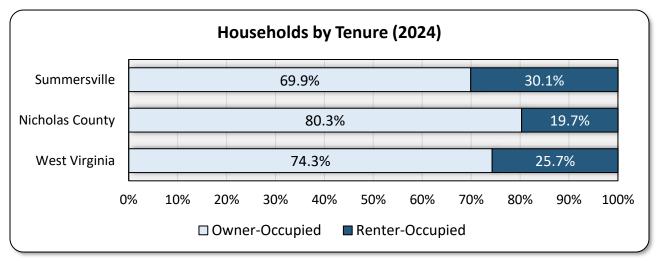


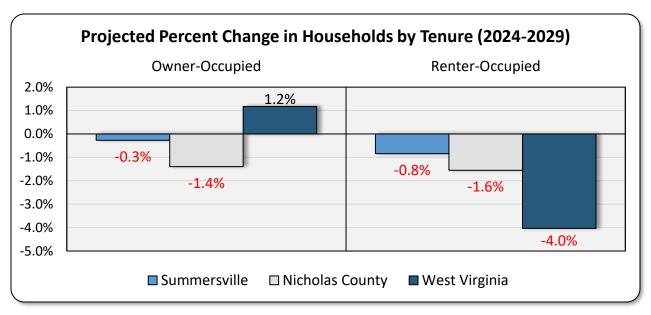


Source: 2020 Census; ESRI; Urban Decision Group Bowen National Research

Overall, the data shows that Summersville and Nicholas County 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 45 and 54 are projected to increase by 1.9% in Summersville over the next five years, more substantial growth (11.6%) is projected for households aged 75 and older in Summersville. This is similar to projections for the county and state during this time period and will likely result in a notable increase in demand for senior-oriented housing in each area.

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.

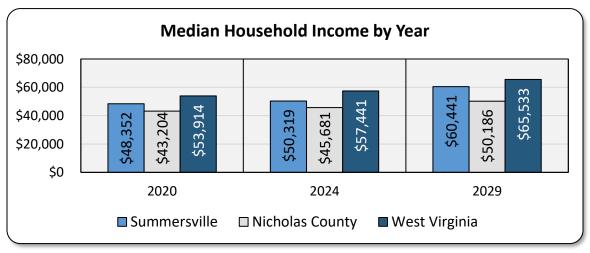




Source: 2010 Census; 2020 Census; ESRI; Urban Decision Group; Bowen National Research

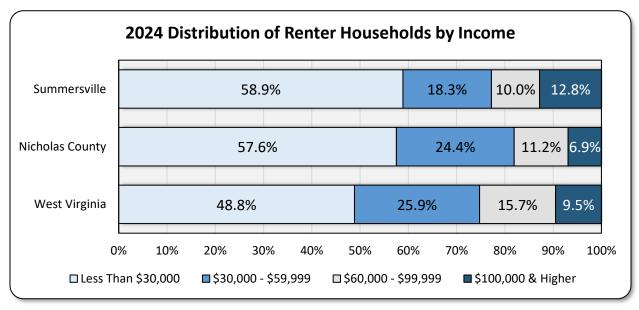
In 2024, the distribution of households by tenure in Summersville (69.9% owners and 30.1% renters) is slightly more weighted toward renters when compared to the state. Over the next five years, it is projected that the number of owner households in Summersville will decrease by 0.3%, while the number of renter households will decline by 0.8%. While the change in owner households is marginal and contrasts with the increase projected for the state, the projected percent decrease in renter households in Summersville is much lower than the state. 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.

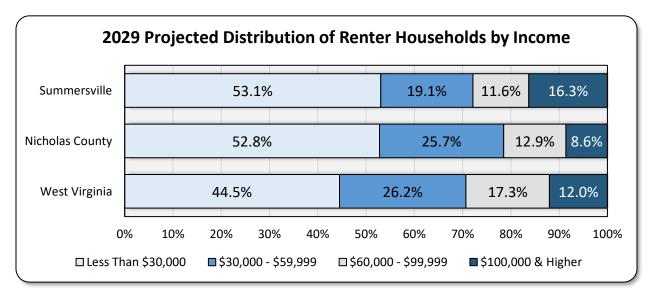


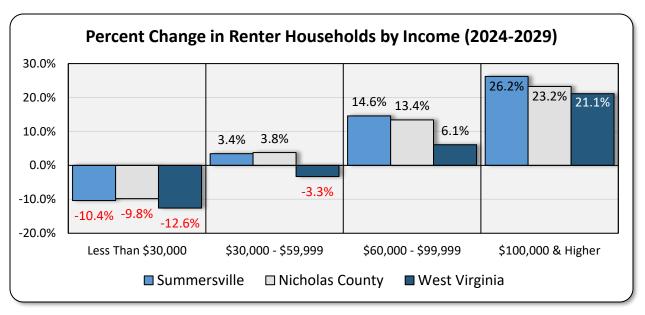
As the preceding illustrates, the 2024 median household income in Summersville (\$50,319) is higher than the median household income in Nicholas County but 12.4% lower than the statewide median household income. Over the next five years, it is projected that the median household income in Summersville will increase to \$60,441, or an increase of 20.1%, which will result in a median household income in Summersville that is more comparable to 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

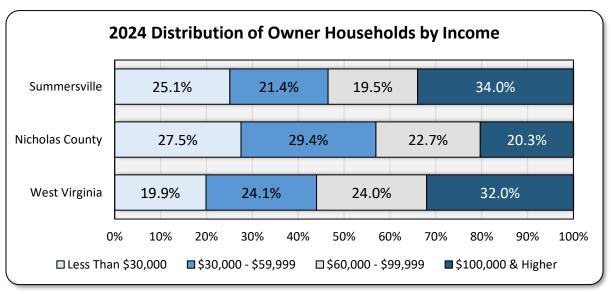


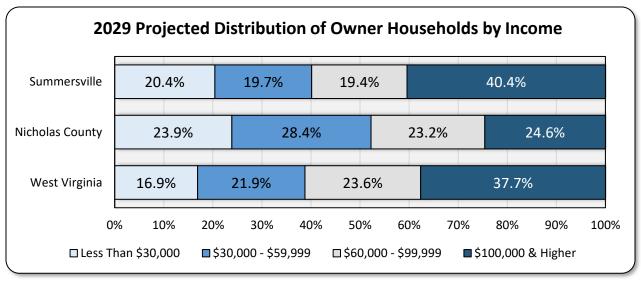


Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

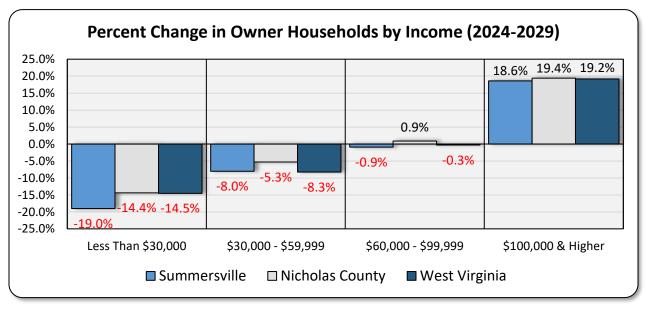
In 2024, Summersville (58.9%) and Nicholas County (57.6%) have higher shares of renter households with incomes less than \$30,000 when compared to the state of West Virginia (48.8%). Between 2024 and 2029, renter household growth in Summersville is projected to be among households earning \$30,000 or higher, with the largest percent growth (26.2%) projected to occur among those earning \$100,000 or higher. Despite these changes, the vast majority (83.8%) of renter households in Summersville will continue to earn less than \$100,000, and over one-half (53.1%) 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.





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



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

In 2024, nearly two-thirds (66.0%) of Summersville owner households earn less than \$100,000, which is a smaller share compared to the county (79.6%) and statewide (68.0%) shares. Between 2024 and 2029, owner household growth in Summersville is projected to be confined to households earning \$100,000 or higher. While this income cohort is projected to increase by 18.6% over the next five years, the majority (59.5%) of owner households in Summersville will continue earning less than \$100,000 annually.

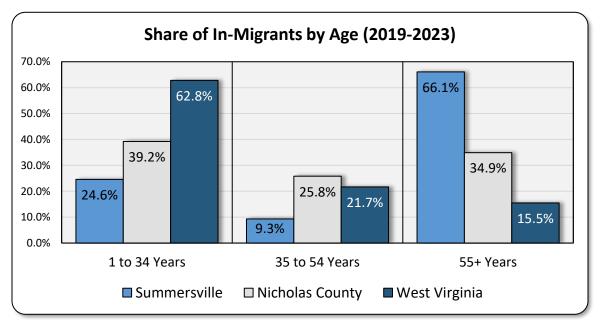
The following table illustrates the *components of population change* for Nicholas County, the New River Gorge Region, and the state of West Virginia between April 2010 and July 2020. Note that components of change data is limited to county level geographies or higher.

Estimated Components of Population Change by Area April 1, 2010 to July 1, 2020						
Population Percent Natural Domestic International Net Area Change* Change Change Migration 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

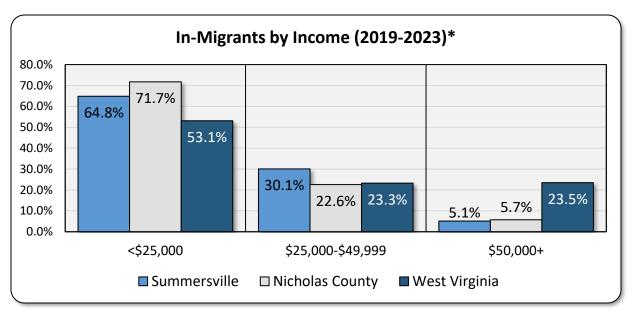
Based on the preceding data, the population decline within Nicholas County between 2010 and 2020 is the result of a combination of natural decrease (more deaths than births) and negative net domestic migration. This is similar to the trends for the New River Gorge Region and the state of West Virginia, 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

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



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 Summersville is much more heavily concentrated among individuals aged 55 years and older (66.1%) when compared to the county and state. Nearly two-thirds (64.8%) of in-migrants to Summersville earn less than \$25,000 annually, 30.1% earn between \$25,000 and \$49,999, and 5.1% earn \$50,000 or more. This distribution is more heavily weighted toward the low- and middle-income cohorts when compared to 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 Summersville earn low to moderate incomes. As such, housing affordability is likely an important factor for many households relocated to the area.

C. ECONOMY AND WORKFORCE ANALYSIS

Labor Force

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

	Employment by Industry					
	Summo	ersville	Nicholas	County	West V	irginia
NAICS Group	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	1	0.0%	9	0.1%	1,494	0.2%
Mining	66	1.7%	323	4.4%	6,255	0.8%
Utilities	2	0.0%	50	0.7%	3,229	0.4%
Construction	78	2.0%	158	2.1%	29,459	4.0%
Manufacturing	56	1.4%	514	7.0%	42,211	5.7%
Wholesale Trade	68	1.7%	208	2.8%	23,896	3.2%
Retail Trade	966	24.5%	1,586	21.5%	91,434	12.3%
Transportation & Warehousing	45	1.1%	116	1.6%	25,649	3.5%
Information	42	1.1%	60	0.8%	15,905	2.1%
Finance & Insurance	83	2.1%	139	1.9%	22,734	3.1%
Real Estate & Rental & Leasing	91	2.3%	113	1.5%	11,996	1.6%
Professional, Scientific & Technical Services	106	2.7%	158	2.1%	38,366	5.2%
Management of Companies & Enterprises	0	0.0%	0	0.0%	1,512	0.2%
Administrative, Support, Waste Management &	37	0.9%	102	1.4%	12,387	1.7%
Remediation Services					· ·	
Educational Services	202	5.1%	616	8.4%	61,861	8.3%
Health Care & Social Assistance	988	25.1%	1,350	18.3%	149,259	20.1%
Arts, Entertainment & Recreation	22	0.6%	69	0.9%	16,945	2.3%
Accommodation & Food Services	611	15.5%	878	11.9%	70,772	9.5%
Other Services (Except Public Administration)	193	4.9%	469	6.4%	45,242	6.1%
Public Administration	261	6.6%	407	5.5%	68,484	9.2%
Non-classifiable	22	0.6%	42	0.6%	3,672	0.5%
Total	3,941	100.0%	7,367	100.0%	742,762	100.0%

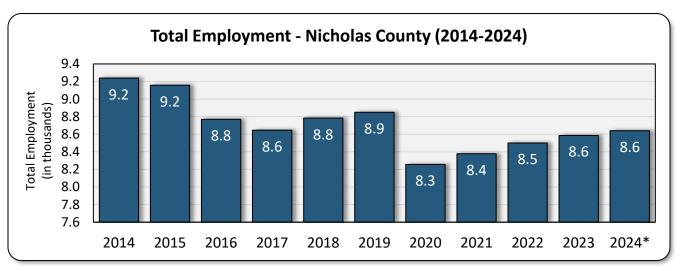
Source: 2020 Census; ESRI; Urban Decision Group; Bowen National Research

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.

Summersville has an employment base of roughly 3,900 individuals within a broad range of employment sectors. The labor force within the area is based primarily in five sectors: Health Care & Social Assistance (25.1%), Retail Trade (24.5%), Accommodation & Food Services (15.5%), Public Administration (6.6%), and Educational Services (5.1%). Combined, the top five job sectors represent 76.8% of the city's employment base. Although Mining is not among the top five industries in the city, there is a proportionally high share in both the city (1.7%) and county (4.4%) compared to the state overall (0.8%).

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

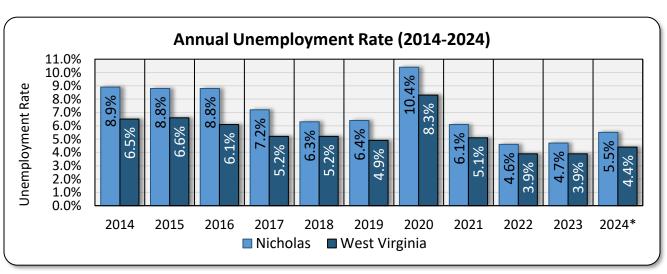
Total employment reflects the number of employed persons who live within an area regardless of where they work. The following illustrates the *total employment* base (in thousands) for Nicholas County between 2014 and 2024.



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.

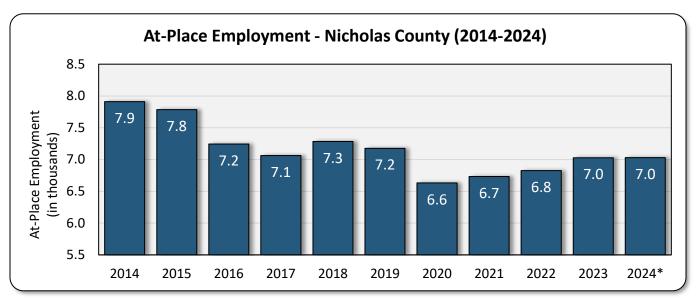
The following illustrates the *annual unemployment rate* for Nicholas County and the state of West Virginia from 2014 to 2024.



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.

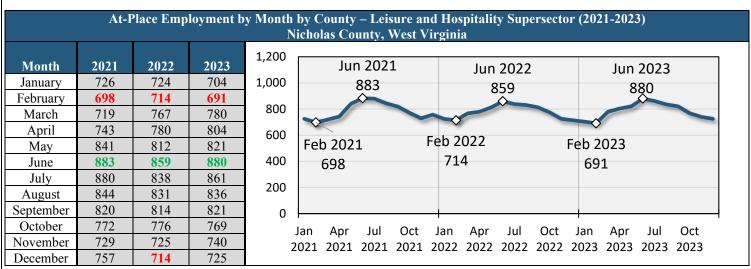


Source: Department of Labor; Bureau of Labor Statistics; Urban Decision Group; Bowen National Research *Through June

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**.



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

While this data is not specific to Summersville, the tourism-based employment and accompanying seasonality in Nicholas County likely have a notable influence on the economy and housing in Summersville. As the preceding illustrates, there is a 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 Summersville and Nicholas County:

Ec	Economic Development Activity – Summersville/Nicholas County, West Virginia						
Project Name	Investment	Job Creation	Scope of Work/Details				
Cherry River			Completed: Renovations needed due to the flood in 2016.				
Elementary	\$43 million	N/A	Completed in 2024.				
			Under Construction: Once complete, the complex will consist of				
Summersville			the Summersville Middle School, Summersville Elementary School				
Academic Complex	\$85 million	N/A	and Glade Creek Elementary. ECD school year 2027-2028.				
			Under Construction: In 2024, work began on the first phase of a				
			128-acre recreational complex. The state-of-the-art complex will				
Summersville Sports			include hiking, biking, soccer, baseball/softball, basketball and				
Complex	\$12 million	N/A	pickleball. ECD late 2026.				
			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				
Solar Sites	\$129 million*	4	take up to 10 years to complete.				
			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				
Summersville Lake			for them to oversee the park. Additional plans include water				
State Park	N/A	N/A	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 Summersville and 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 the Summersville area.

Commuting Data

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

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

			Commuting Mode							
		Drove	C	Public	XX7 - 11 1	Other	Worked	Tr. 4 - 1		
	•	Alone	Carpooled	Transit	Walked	Means	at Home	Total		
Summersville	Number	1,231	66	14	26	0	37	1,374		
Summersvine	Percent	89.6%	4.8%	1.0%	1.9%	0.0%	2.7%	100.0%		
Nicholas	Number	7,693	756	142	87	83	283	9,044		
County	Percent	85.1%	8.4%	1.6%	1.0%	0.9%	3.1%	100.0%		
West	Number	581,527	59,320	4,810	18,747	9,158	49,655	723,217		
Virginia	Percent	80.4%	8.2%	0.7%	2.6%	1.3%	6.9%	100.0%		

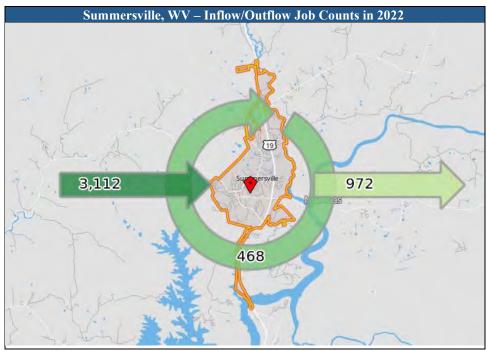
Source: U.S. Census Bureau, 2018-2022 American Community; Urban Decision Group; Bowen National Research

			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			
Summersville	Number	526	451	46	95	219	37	1,374			
Summersvine	Percent	38.3%	32.8%	3.3%	6.9%	15.9%	2.7%	100.0%			
Nicholas	Number	2,449	3,133	1,036	498	1,645	283	9,044			
County	Percent	27.1%	34.6%	11.5%	5.5%	18.2%	3.1%	100.0%			
West	Number	195,537	246,599	118,683	48,972	63,771	49,655	723,217			
Virginia	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, 94.4% of individuals in Summersville utilize their own vehicles or carpool to work, 1.9% walk to work, and 2.7% work from home. Overall, 71.1% of commuters have commute times of less than 30 minutes to their place of employment. While the majority of individuals in the city have relatively short commute times, a noteworthy share (15.9%) have commute times of 60 minutes or more, which is significantly larger than the 8.8% share for the state.

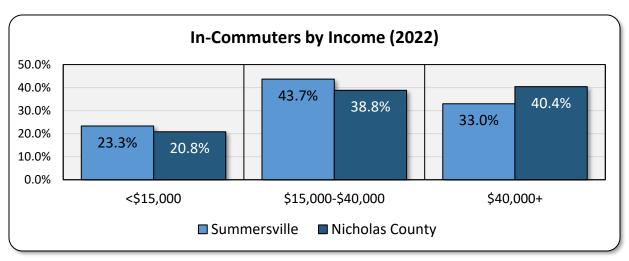
The following illustrates the overall *commuter flow* for Summersville based on 2022 U.S. Census Longitudinal Origin-Destination Employment Statistics (LODES) data.



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

Of the approximately 3,580 persons *employed* in Summersville in 2022, 86.9% (3,112) originate from outside the city, while 13.1% (468) live within the city. Overall, 972 residents of the city commute to surrounding areas daily for employment. Regardless, the 3,112 non-residents who work in the area represent a substantial base of potential support for future residential development within Summersville.

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

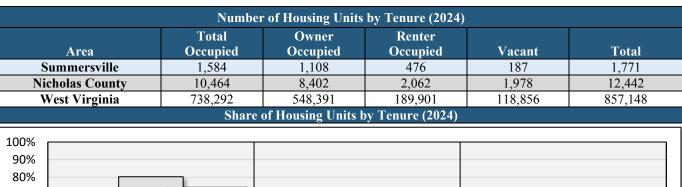


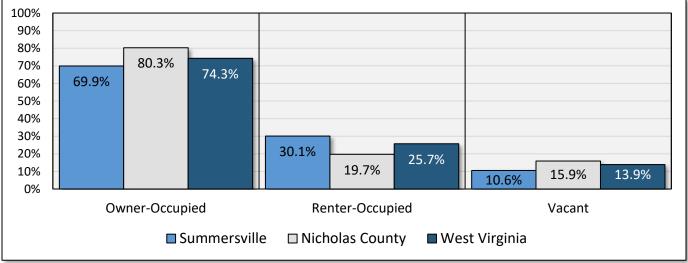
Source: U.S. Census, Longitudinal Origin-Destination Employment Statistics (LODES); Bowen National Research

The preceding shows that the largest share (43.7%) of Summersville in-commuters earn between \$15,000 and \$40,000 annually, while 23.3% earn less than \$15,000, and 33.0% earn \$40,000 or more annually. The data also illustrates that there is a higher proportion of low- and middle-income in-commuters within Summersville as compared to Nicholas County. Regardless, a variety of housing types could be developed to potentially attract some of the 3,112 in-commuters to live within Summersville.

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:





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

Of the 1,584 total *occupied* housing units in Summersville, 69.9% are owner occupied and 30.1% are renter occupied. This is a slightly higher proportion of renter-occupied units when compared to the county and state. Among the 1,771 total housing units in Summersville, 10.6% (187 units) are classified as vacant. This is a lower share compared to the county (15.9%) 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			ner	Renter Owner			Renter		Owner		
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Summersville	174	36.9%	304	27.5%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Nicholas County	630	33.0%	2,362	30.5%	16	0.8%	30	0.4%	16	0.8%	52	0.7%
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 Summersville, 36.9% of the renter-occupied housing units and 27.5% of the owner-occupied housing units were built prior to 1970. Both shares are smaller than the statewide shares and represent an inventory of comparably newer housing units within Summersville. Overcrowded housing units and units with incomplete plumbing or kitchens are not prevalent issues within Summersville or Nicholas County. This may be attributed, at least in part, to the comparably newer inventory of housing units in both areas. Overall, the data is reflective of a housing inventory within Summersville that is in relatively good condition.

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	Median Household	Estimated Median	Average Gross		of Cost Households	Share of S Burdened	evere Cost Households				
	Households	Income	Home Value		Renter Owner		Renter	Owner				
Summersville	1,584	\$50,319	\$189,063	\$561	28.0%	6.2%	16.7%	1.2%				
Nicholas County	10,464	\$45,681	\$125,604	\$628	27.8%	12.5%	15.0%	6.8%				
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 Summersville of \$189,063 is 9.3% higher than the median home value for the state, while the average gross rent of \$561 in the area is 32.2% lower than the state. With a median household income of \$50,319 in Summersville, approximately 28.0% of renter households and 6.2% of owner households are housing cost burdened. As a result, there are roughly 133 renter households and 69 owner households in Summersville that are housing cost burdened, of which 92 *total* households are severe cost burdened (paying more than 50% of income toward housing costs). As such, affordable housing alternatives should be a consideration of future housing solutions within the city.

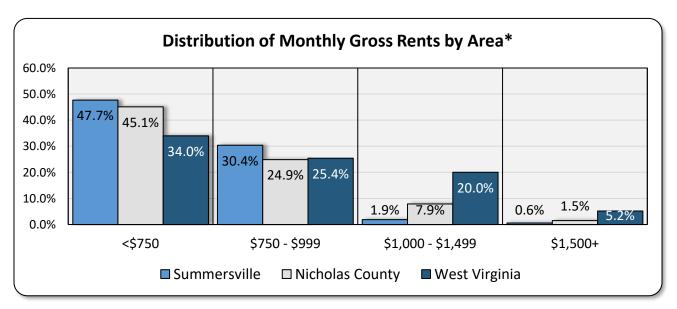
Based on the 2018-2022 American Community Survey data, the following is a distribution of all occupied housing by *units in structure by tenure* (renter or owner) for each of the study areas.

		Renter-Occ	cupied Housi	ng by Units i	n Structure	Owner-Occupied Housing by Units in Structure				
		4 Units	5 Units	Mobile Home/		4 Units	5 Units	Mobile Home/		
		or Less	or More	Other	Total	or Less	or More	Other	Total	
Summersville	Number	283	111	78	472	934	0	173	1,107	
Summersvine	Percent	60.0%	23.5%	16.5%	100.0%	84.4%	0.0%	15.6%	100.0%	
Nicholas	Number	1,017	381	509	1,907	6,312	3	1,422	7,737	
County	Percent	53.3%	20.0%	26.7%	100.0%	81.6%	0.0%	18.4%	100.0%	
West Virginia	Number	109,425	52,244	23,344	185,013	458,826	2,074	70,127	531,027	
west virginia	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

Over three-quarters (76.5%) of the *rental* units in Summersville are within structures of four units or less and mobile homes. Overall, Summersville has a lower share (23.5%) of multifamily rental housing (five or more units within a structure) when compared to the state (28.2%), but a slightly higher share than Nicholas County (20.0%). Among *owner*-occupied units in Summersville, all are within structures of four units or less (84.4%) and mobile homes (15.6%).

The following graph illustrates the *distribution of monthly gross rents* (per unit) for rental alternatives within each of the study areas. Note that this data includes both multifamily rentals and non-conventional rentals. However, with 76.5% of all rental units in Summersville classified as non-conventional (four units or less within a structure and mobile homes), this data provides reasonable insight into the overall distribution of rents among the non-conventional rental supply. Note that gross rents include tenant-paid rents and tenant-paid utilities.



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

^{*}Excludes rentals classified as "No Cash Rent"

As the preceding illustrates, the largest share (47.7%) of Summersville rental units have rents less than \$750, followed by units with rents between \$750 and \$999 (30.4%). Only 2.5% of rentals in the area have rents of \$1,000 or more. Compared to the region and state, the distribution of gross rental rates in Summersville is more heavily weighted toward the lowest and moderately priced products (less than \$999). 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 19.4% of all rentals in Summersville. 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 Summersville, 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										
				Overall	h	Vacancy I		Wait Lists by Type (Number of Households)				
	Projects Surveyed	Total Units	Vacant Units	Vacancy Rate	Market- Rate	y Program Tax Credit	Government Subsidized	Market- Rate		Government Subsidized		
Summersville	8	287	0	0.0%	0.0%	0.0%	0.0%	N/A	71	1		
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 Summersville, a total of eight apartment properties were surveyed, comprising a total of 287 units. Overall, the multifamily units are fully 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 Summersville is considered exceptionally high and indicates a shortage of available multifamily rentals. The very high occupancy rates, regardless of product type, and the presence of wait lists are evidence of pent-up demand for multifamily rentals affordable to a variety of income levels within Summersville. This is similar to the multifamily performance metrics for Nicholas County and the New River Gorge Region and likely represents a future development opportunity within the area.

The following table illustrates the *median rent by bedroom/bathroom type* for the surveyed *market-rate* and *Tax Credit* units in Summersville, Nicholas County, and the New River Gorge Region. Note that the median rents for Summersville and Nicholas County are identical and presented as a single set of rents.

Median Rents by Program Type and Bedroom/Bathroom Type										
One-Br/ Two-Br/ Two-Br/ Three-Br/										
Area	1.0-Ba	1.0-Ba	1.5-Ba	2.5-Ba						
Market-Rate										
Summersville/Nicholas County	\$599	\$649	-	-						
New River Gorge Region (Range)*	\$495-\$1,178	\$649-\$900	\$995-\$1,275	\$1,425						
	Tax Cre	dit								
Summersville/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 rents for the typical one- and two-bedroom market-rate units in Summersville/Nicholas County are relatively comparable to the median rents for the Tax Credit units of the same configuration in the area. The median rents for most market-rate and Tax Credit units in Summersville/Nicholas County are typically within the low-to-middle range for each unit configuration in the region. With limited availability among all multifamily product types in Summersville and Nicholas County, households are forced to seek rental alternatives from the area non-conventional supply. As illustrated on the following pages, there is extremely low availability among the non-conventional supply, which may cause households to relocate outside of an area to find available and 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 76.5% of the total rental units in Summersville.

During November and December 2024, Bowen National Research conducted an online survey and identified 44 non-conventional rentals that were listed as *available* for rent in the New River Gorge Region. This equates to a vacancy rate of only 0.4% for non-conventional rentals within the overall region. Of these, only one was located within the entirety of Nicholas County. This unit, which is a three-bedroom rental, has a rent of \$650. Regardless, this equates to an availability rate of less than 0.1% when compared to the 1,526 total non-conventional rentals in the county. Although it is likely that some available units were not identified due to the method of advertisement, the overall lack of available non-conventional rentals in the area is noteworthy. In order to better understand rent structures of the non-conventional rentals in Summersville, refer to the graph on page I-22 (Distribution of Monthly Gross Rents by Area). While not exclusive to non-conventional rentals, this data provides a reasonable estimation of rents within the area due to the substantial share (76.5%) that non-conventional rentals comprise of the overall rental units in Summersville.

^{*}Based on county median rents (excludes submarkets)

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				
Summersville	2013	64	181	1,827	35.4%	3.5%				
Summersvine	2023	48	265	1,883	18.1%	2.5%				
N'abalan Camata	2013	1,287	2,352	13,009	54.7%	9.9%				
Nicholas County	2023	1,155	2,945	12,540	39.2%	9.2%				
Wast Vincinia	2013	44,013	139,561	880,951	31.5%	5.0%				
West Virginia	2023	32,002	138,205	859,653	23.2%	3.7%				

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

In 2023, only 2.5% of all housing units in Summersville were classified as seasonal/recreational units. As such, the influence of these units is significantly less than that within the entirety of Nicholas County. However, it is important to note that housing conditions in surrounding areas typically have at least some impact on the local housing market. In Nicholas County, seasonal/recreational housing units comprised 9.9% of the total housing units in 2013, which is nearly double the share for the state of West Virginia at that time. Although this share decreased to 9.2% by 2023, the share within Nicholas County was still substantially higher than the 3.7% share for the state. As such, these units continue to have a notable influence on the housing market of the county, which ultimately impacts the Summersville market.

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										
	Airbnb Vrbo Total										
	Number of Market Number of Market Number of Market										
Area	Listings	Revenue	Listings	Revenue	Listings	Revenue					
Nicholas County 160 \$2,493,848 69 \$134,887 229 \$2,628,735											
New River Gorge Region											

Source: Alltherooms.com; Bowen National Research

Although not specific to Summersville, 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 Summersville and Nicholas County.

Sold/Currently Available For-Sale Housing Supply									
Status	Status Number of Homes Median Price								
Summersville									
Sold	65	\$159,833							
Available	10	\$255,000							
	Nicholas County								
Sold	Sold 293 \$141,300								
Available	46	\$202,500							

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 Summersville as of January 8, 2025 consists of 10 total units with a median list price of \$255,000. This represents a higher median list price compared to the available for-sale homes in Nicholas County (\$202,500). Historical sales from January 2020 to December 2024 in Summersville consisted of 65 homes with a median sales price of \$159,833.

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

Sale	Sales History by Study Area (January 1, 2020 to December 5, 2024)										
Total % Share of Average Median Average Median											
Study Area*	Study Area* Units Region Sales Price Sales Price Year Built Year Built										
Summersville	65	1.8%	\$175,949	\$159,833	1972	1977					
Nicholas County	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

As the preceding illustrates, 22.2% of the home sales in the Nicholas County were within Summersville between January 2020 and December 2024. The homes sold in Summersville had an average sales price of \$175,949 and median sales price of \$159,833. The average year built of these homes was 1972, while the median year built was 1977. Overall, the homes sold in Summersville have a median sales price that is 13.1% higher than homes sold in the county, despite homes in Summersville having an older average/median year built compared to homes in the county.

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

	Available For-Sale Housing by Study Area (As of January 8, 2025)											
Total % Share of Availability Average Median Average Average Days												
Study Area*	Units	Region	Rate / MSI	List Price	List Price	Year Built	on Market					
Summersville	10	3.9%	0.9%/9.1	\$346,930	\$255,000	1972	112					
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

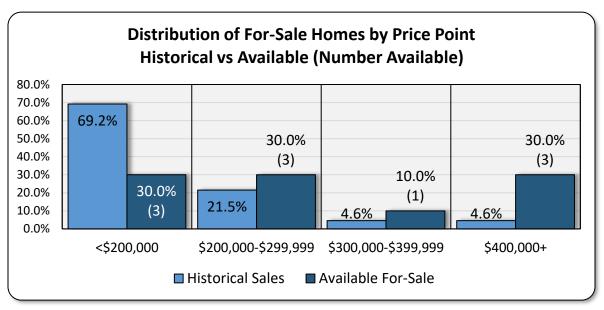
The 10 available for-sale homes in Summersville represent 21.7% of the available for-sale homes in the county. These homes equate to an availability rate of 0.9% when compared to the 1,108 owner-occupied units in the city. Based on recent sales history, this inventory represents 9.1 *Months Supply of 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 112 days and an average year built of 1972. Overall, the data illustrates that there is limited availability of for-sale homes in Summersville compared to the total number of owner-occupied housing units in the city, despite the high MSI based on recent sales volume. The average number of days on market is considered relatively healthy, and although homes in Summersville are typically older than homes in Nicholas County, the median list price of the available for-sale homes in the city is 25.9% higher than that of homes in the county.

^{*}Submarket data is included within each respective county total and share when applicable

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

^{*}Submarket data is included within each respective county total and share when applicable

The following graph compares the distribution of <u>historical</u> and <u>available</u> for-sale residential units by **price point** for Summersville:



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

As the preceding illustrates, the share of *available* for-sale homes priced under \$200,000 (30.0%) is lower than the corresponding share of recent *historical* sales (69.2%). While the share of lower priced product has decreased recently, there is a much more balanced distribution of available for-sale homes by price point in the city. Although this indicates there is more variety in terms of pricing in the city compared to historical sales, there is an overall lack of available for-sale homes in the area based on the number of owner-occupied homes in the market.

Planned & Proposed

In addition to the surveys of each housing type within this overview, Bowen National Research conducted interviews with representatives of area building and permitting departments and performed extensive online research to identify residential projects either planned for development or currently under construction within Summersville and Nicholas County. During this process there were no multifamily rental housing, for-sale housing, or senior care housing developments identified within Summersville or 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, and sites with a Summersville address are illustrated in red text.

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 (two within Summersville) comprising a total of 107.56 acres of land. One site has an existing building (2,400 square feet) present. All four of the listings are residentially zoned.

E. **HOUSING GAP**

Summersville is located in Nicholas County. The county has an overall rental housing gap of 375 units and a for-sale housing gap of 628 units. Given Summersville's role and influence in the county, it is reasonable to assume that the county's overall housing gaps are a reflection of the housing gaps for Summersville, as it is possible that Summersville could potentially serve the overall county's housing needs. The table below summarizes Summersville's/Nicholas County's housing gaps by tenure and affordability.

	Summersville, WV - Housing Gap Estimates (2024 to 2029)						
Percent AMHI*	≤30%	31%-50%	51%-80%	81%-120%	121%+		
Household Income Range	≤ \$20,670	\$20,671-\$34,450	\$34,451-\$55,120	\$55,121-\$82,680	\$82,681+	Total	
Monthly Rent Range	≤\$516	\$517-\$861	\$862-\$1,378	\$1,379-\$2,067	\$2,068+	Housing	
Price Point	≤ \$68,900	\$68,901-\$114,833	\$114,834-\$183,733	\$183,734-\$275,600	\$275,601+	Gap	
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)

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 Summersville.

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 Summersville, West Virginia.

SWOT Analysis					
Strengths	Weaknesses				
 High share (56.1%) of population is married compared to state, low share (7.7%) of individuals lacking a high school diploma, and high share (38.9%) of population with college degree, all of which typically contribute positively to housing affordability 18.6% projected growth in owner households earning \$100,000 or more (2024-2029) Projected increase in moderate and higher income renter households (\$30,000 and higher) between 2024 and 2029 Notable share (24.6%) of in-migrants are under the age of 35 (can improve natural population change) Low shares of older housing units and housing condition issues 	 Lower median household income compared to state and slightly elevated poverty rate (22.5%) for population less than 18 years of age 1.2% decline in households between 2010 and 2024, although this is less than the 4.3% decline for the county during the time period No availability among multifamily rentals and extremely low availability among non-conventional rentals Low availability of for-sale homes in the city compared to inventory of owner-occupied homes Notable increase in average and median sales price of available for-sale homes, though this may also indicate more variety in the market compared to recent years 				
Opportunities	Threats				
 Housing need of up to 375 rental units and 628 for-sale units (2024-2029) Attract some of the 3,112 commuters coming into the city for work to live in the city Steady improvements in employment metrics since 2020, a strong tourism base, significant investments in education systems and renewable energy, and the recent state park designation will contribute to economic growth in the area 	 Projected 0.4% decline in households between 2024 and 2029 The 11.6% increase projected for seniors aged 75 and older in the next five years may result in availability issues for senior-oriented housing City risks losing some of the 972 residents that commute out of the city for employment Fluctuations in tourism-based seasonal employment 				
Notable residential development opportunity sites	may present added housing challenges				

Summersville experienced moderate household decline between 2010 and 2024, and marginal decline is projected to continue through 2029. The median household income in the city is lower than the state, and the poverty rate for children less than 18 years of age is slightly elevated. However, a high share of married population and educational attainment factors contribute to earning potential and housing affordability in the area. Although for-sale pricing has increased recently, housing in the market is relatively affordable, variety in terms of price point has improved. Due to the recent improvements in employment metrics, several economic investments, and a strong and increasing tourism base, the area is well positioned to continue economic expansion and increase the number households in the city. However, much of the potential growth in Summersville will be influenced by the availability and affordability of housing in the area.

ADDENDUM J: METHODOLOGY & LIMITATIONS

A. METHODOLOGIES AND SOURCES

The following methods and sources were used by Bowen National Research:

Demographic Information

Demographic data for population, households, and housing was secured from ESRI, the 2010 and 2020 U.S. Census, the U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. All sources are referenced throughout the report. Estimates and projections of key demographic data for 2024 and 2029 were also provided.

Employment Information

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

Housing Component Definitions

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

Housing Supply Documentation

Between October and December of 2024, Bowen National Research conducted telephone research, as well as online research, of the area's housing supply. Additionally, market analysts from Bowen National Research traveled to the area in November 2024, conducting research on the housing properties identified in this study, as well as obtaining other on-site information relative to this analysis.

The following data was collected on each multifamily rental property:

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

Non-conventional (e.g., single-family homes, duplexes, mobile homes, etc.) rental information includes such things as collected and gross rent, bedroom types, square footage, price per square foot, and total available inventory.

Short-term (seasonal/recreational) rental data includes share of seasonal/recreational rentals compared to overall rental supply, annual revenue, seasonal trends and other data points.

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

Other Housing Factors

We evaluated other factors that impact housing, including residential development opportunities (potential sites) within the region, development costs and government regulations, and identification of housing programs that support the development and preservation of housing.

Housing Gap Estimates

Based on the demographic estimates and projections for both 2024 and 2029 and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of housing units that are needed (housing gaps) in the New River Gorge Region. The following 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 (housing gap) by different income segments, rent levels, and purchase price points.

Community Engagement

Bowen National Research conducted an online survey to solicit input from area stakeholders within the New River Gorge Region. Overall, 67 respondents participated in the survey, providing valuable local insight on the housing challenges, issues and opportunities in the region. The aggregate results from these surveys are presented and evaluated in Section IX.

B. REPORT LIMITATIONS

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

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

ADDENDUM K: QUALIFICATIONS

The Company

Bowen National Research employs an expert staff to ensure that each market study includes the highest standards. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions. The Bowen National Research staff has national experience and knowledge to assist in evaluating a variety of product types and markets.



Primary Contact and Report Author

Patrick Bowen, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market-rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with many state and federal housing agencies to assist

them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Chairman of the National Council of Housing Market Analysts (NCHMA).

Housing Needs Assessment Experience					
Location Client		Completion Year			
Asheville, NC	City of Asheville Community and Economic Development Department	2020			
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2020			
Youngstown, OH	Youngstown Neighborhood Development Corporation (YNDC)	2020			
Richlands, VA	Town of Richlands, Virginia	2020			
Elkin, NC	Elkin Economic Development Department	2020			
Grand Rapids, MI	Grand Rapids Area Chamber of Commerce	2020			
Morgantown, WV	City of Morgantown	2020			
Erwin, TN	Unicoi County Economic Development Board	2020			
Ferrum, VA	County of Franklin (Virginia)	2020			
Charleston, WV	Charleston Area Alliance	2020			
Wilkes County, NC	Wilkes Economic Development Corporation	2020			
Oxford, OH	City of Oxford - Community Development Department	2020			
New Hanover County, NC	New Hanover County Finance Department	2020			
Ann Arbor, MI	Smith Group, Inc.	2020			

Housing Needs Assessment Experience (CONTINUED)					
Location	Client	Completion Year			
Austin, IN	Austin Redevelopment Commission	2020			
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2021			
Giddings, TX	Giddings Economic Development Corporation	2021			
Georgetown County, SC	Georgetown County	2021			
Western North Carolina (18 Counties)	Dogwood Health Trust	2021			
Carteret County, NC	Carteret County Economic Development Foundation	2021			
Ottawa County, MI	HOUSING NEXT	2021			
Dayton, OH	Miami Valley Nonprofit Housing Collaborative	2021			
High Country, NC (4 Counties)	NC REALTORS	2022			
Evansville, IN	City of Evansville, IN - Department of Metropolitan Development	2022			
Barren County, KY	The Barren County Economic Authority	2022			
Kirksville, MO	City of Kirksville	2022			
Rutherfordton, NC	Town of Rutherfordton	2022			
Spindale, NC	Town of Spindale	2022			
Wood County, WV	Wood County Development Authority & Parkersburg-Wood County Area Development Corporation	2022			
Yancey County, NC	Yancey County	2022			
Cherokee County, NC	Economic and Workforce Development, Tri-County Community College	2022			
Rowan County, KY	Morehead-Rowan County Economic Development Council	2022			
Avery County, NC	Avery County	2022			
Muskegon, MI	City of Muskegon	2023			
Firelands Region, OH	Firelands Forward	2023			
Marshall County, WV	Marshall County Commission	2023			
Lebanon County, PA	Lebanon County Coalition to End Homelessness	2023			
Northern, MI (10 Counties)	Housing North	2023			
Muskegon County, MI	Community Foundation for Muskegon County	2023			
Mason County, MI	Mason County Chamber Alliance	2023			
Oceana County, MI	Dogwood Community Development	2023			
Allegan County, MI	Allegan County Community Foundation	2023			
Bowling Green, KY	City of Bowling Green	2023			
Fayette County, PA	Fay-Penn Economic Development Council	2023			
Tarboro, NC	Town of Tarboro	2023			
Southwest Region, WV (10 Counties)	Advantage Valley	2023			
Lake County, MI	FiveCap, Inc.	2023			
Owensboro, KY	City of Owensboro	2023			
Burke County, NC	Burke County	2023			
Charleston, WV	Charleston Land Reuse Agency	2024			
Huntington, WV	Huntington Municipal Development Authority	2024			
Cabarrus, Iredell, Rowan Counties, NC	Cabarrus, Iredell and Rowan County Housing Consortium	2024			
Carolina Core Region, NC (21 Counties)	NC Realtors	2024			
Shiloh Neighborhood, NC	Dogwood Health Trust	2024			
Muhlenberg County, KY	Muhlenberg Economic Growth Alliance	2024			
Macon County, NC	Macon County	2024			
Statewide Kentucky	Kentucky Housing Corporation	2024			
Clarksville, TN	Clarksville Montgomery County Regional Planning Commission	2024			
Stone County, MO	Table Rock Lake Chamber of Commerce	2024			
Dakota County, MN	Dakota County Community Development Agency	2024			

Housing Needs Assessment Experience (CONTINUED)				
Location	Client	Completion Year		
Independence County, AR	Batesville Area Chamber of Commerce	2024		
Statewide North Carolina	NC Chamber	2024		
Northeast, MI (11 Counties)	Target Alpena Development Corporation	2024		
Tampa Region, FL (3 Counties)	Greater Tampa REALTORS and Pinellas REALTOR Organization/ Central Pasco REALTOR Organization	2024		
Hopkinsville, KY	City of Hopkinsville	2024		

The following individuals provided research and analysis assistance:

Christopher Bunch, Market Analyst, has more than two decades of experience in conducting both site-specific market feasibility studies and broader housing needs assessments. He has conducted on-site market research of a variety of housing product, conducted stakeholder interviews and completed specialized research on housing market attributes including the impact of military personnel, heirs and estates and other unique factors that impact housing needs. He holds a bachelor's degree in geography from Ohio University.

Desireé Johnson is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. Ms. Johnson also coordinates and oversees research staff and activities. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

Pat McDavid, Market Analyst, has conducted housing research for housing needs assessments completed throughout the country. Additionally, he is experienced in analyzing demographic and economic data in rural, suburban and metropolitan communities. Mr. McDavid has been a part of the development of market strategies, operational and fiscal performance analysis, and commercial, industrial and government (local, state, and federal) client consultation within the construction and manufacturing industries. He holds a bachelor's degree in educational studies from Western Governors University.

Jody LaCava, Research Specialist, has more than a decade of real estate research experience. She has extensive experience in surveying a variety of housing alternatives, including rental, for-sale, and senior housing. She has experience in conducting on-site research of real estate, evaluating existing housing properties, conducting interviews, and evaluating community services. She has been involved in industry leading case studies, door-to-door resident surveys and special needs housing research.

In-House Researchers – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

No subconsultants were used as part of this assessment.

ADDENDUM L: GLOSSARY

Various key terms associated with issues and topics evaluated in this report are used throughout this document. The following provides a summary of the definitions for these key terms. It is important to note that the definitions cited below include the source of the definition, when applicable. Those definitions that were not cited originated from the National Council of Housing Market Analysts (NCHMA).

Area Median Household Income (AMHI) is the median income for families in metropolitan and non-metropolitan areas, used to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80% of the area median income, a common maximum income level for participation in HUD programs. (Bowen National Research, Various Sources)

Available rental housing is any rental product that is currently available for rent. This includes any units identified through Bowen National Research survey of affordable rental properties identified in the study areas, published listings of available rentals, and rentals disclosed by local realtors or management companies.

Basic Rent is the minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and the HUD Section 223 (d) (3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

Contract Rent is (1) the actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease (HUD & RD) or (2) the monthly rent agreed to between a tenant and a landlord (Census).

Cost overburdened households are households that pay more than 30% or 35% (depending upon source) of their annual household income toward housing costs. Typically, such households will choose a comparable property (including new affordable housing product) if it is less of a cost burden.

Elderly Person is a person who is at least 62 years of age as defined by HUD.

Elderly or Senior Housing is housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

Extremely low-income is a person or household with income below 30% of Area Median Income adjusted for household size.

Fair Market Rent (FMR) are the estimates established by HUD of the gross rents (contract rent plus tenant paid utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.

Frail Elderly is a person who is at least 62 years of age and is unable to perform at least three "activities of daily living" comprising of eating, bathing, grooming, dressing or home management activities as defined by HUD.

Garden apartments are apartments in low-rise buildings (typically two to four stories) that feature low density, ample open space around buildings, and on-site parking.

Gross Rent is the monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all tenant paid utilities.

Household is one or more people who occupy a housing unit as their usual place of residence.

Housing Choice Voucher (Section 8 Program) is a federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant's contribution of 30% of adjusted gross income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenant's income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

Housing unit is a house, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

HUD Section 8 Program is a federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants' adjusted income.

HUD Section 202 Program is a federal program, which provides direct capital assistance (i.e., grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of the Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.

HUD Section 236 Program is a federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80% of Area Median Income who pay rent equal to the greater of Basic Rent or 30% of their adjusted income. All rents are capped at a HUD approved market rent.

HUD Section 811 Program is a federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

Income Limits are the Maximum Household Income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income (AMI) for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI.

Low-Income Household is a person or household with gross household income between 50% and 80% of Area Median Income adjusted for household size.

Low-Income Housing Tax Credit is a program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 80% or less of Area Median Income, and that the rents on these units be restricted accordingly.

Market vacancy rate (physical) is the average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage. Bowen National Research considers only these vacant units in its rental housing survey.

Mixed income property is an apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e., low-income Tax Credit property with income limits of 30%, 50% and 60%).

Moderate Income is a person or household with gross household income between 40% and 60% of Area Median Income adjusted for household size.

Multifamily are structures that contain more than two housing units.

New owner-occupied household growth within a market is a primary demand component for new for-sale housing. For the purposes of this analysis, we have evaluated growth between 2024 and 2029. The 2024 households by income level are based on ESRI estimates that account for 2020 Census counts of total households for each study area. The 2024 and 2029 estimates are also based on growth projections by income level by ESRI. The difference between the two household estimates represents the new owner-occupied households that are projected to be added to a study area between 2024 and 2029. These estimates of growth are provided by each income level and corresponding price point that can be afforded.

Non-Conventional Rentals are structures with four or fewer rental units.

Overcrowded housing is often considered housing units with 1.01 or more persons per room. These units are often occupied by multi-generational families or large families that are in need of more appropriately sized and affordable housing units. For the purposes of this analysis, we have used the share of overcrowded housing from the American Community Survey.

Pipeline housing is housing that is currently under construction or is planned or proposed for development. We identified pipeline housing during our telephone interviews with local and county planning departments and through a review of published listings from housing finance entities such as NCHFA, HUD and USDA.

Population trends are changes in population levels for a particular area over a specific period of time which is a function of the level of births, deaths, and net migration.

Potential support is the equivalent to the *housing gap* referenced in this report. The *housing gap* is the total demand from eligible households that live in certain housing conditions (described in Section VIII of this report) less the available or planned housing stock that was inventoried within each study area.

Project-based rent assistance is rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

Public Housing or Low-Income Conventional Public Housing is a HUD program administered by local (or regional) Housing Authorities which serves Low- and Very Low-Income households with rent based on the same formula used for HUD Section 8 assistance.

Rent burden is gross rent divided by adjusted monthly household income.

Rent burdened households are households with rent burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

Replacement of functionally obsolete housing is a demand consideration in most established markets. Given the limited development of new housing units in the study area, homebuyers are often limited to choosing from the established housing stock, much of which is considered old and/or often in disrepair and/or functionally obsolete. There are a variety of ways to measure functionally obsolete housing and to determine the number of units that should be replaced. For the purposes of this analysis, we have applied the highest share of any of the following three metrics: cost burdened households, units lacking complete plumbing facilities, and overcrowded units. This resulting housing replacement ratio is then applied to the existing (2024) owner-occupied housing stock to estimate the number of for-sale units that should be replaced in the study areas.

Restricted rent is the rent charged under the restrictions of a specific housing program or subsidy.

Single-Family Housing is a dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

Standard Condition: A housing unit that meets HUD's Section 8 Housing Quality Standards.

Subsidized Housing is housing that operates with a government subsidy often requiring tenants to pay up to 30% of their adjusted gross income toward rent and often limiting eligibility to households with incomes of up to 50% or 80% of the Area Median Household Income. (Bowen National Research)

Subsidy is monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's contract rent and the amount paid by the tenant toward rent.

Substandard housing is typically considered product that lacks complete indoor plumbing facilities. Such housing is often considered to be of such poor quality and in disrepair that it should be replaced. For the purposes of this analysis, we have used the share of households living in substandard housing from the American Community Survey.

Substandard conditions are housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

Tenant is one who rents real property from another.

Tenant paid utilities are the cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.

Tenure is the distinction between owner-occupied and renter-occupied housing units.

Townhouse (or Row House) is a single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

Vacancy Rate – Economic Vacancy Rate (physical) is the maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

Very Low-Income Household is a person or household with gross household income between 30% and 50% of Area Median Income adjusted for household size.

Windshield Survey references an on-site observation of a physical property or area that considers only the perspective viewed from the "windshield" of a vehicle. Such a survey does not include interior inspections or evaluations of physical structures.