

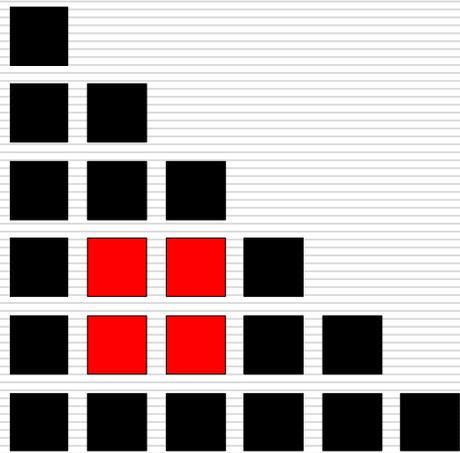
SDHDA Annual Housing Conference – Housing Study Overview

October, 2014



Housing Study Overview

- ❑ **Community Partners Research, Inc.**
- ❑ Steve Griesert,
President
- ❑ Over 300 Studies over
21 years
- ❑ Over 50 Studies in
South Dakota



Housing Study Overview

□ **Two Types of Studies**

□ **Comprehensive**

- Rental (market rate, subsidized, tax credit, senior, senior with services)
- Housing Development (subdivisions, affordable new construction, in-fill, twin homes)
- Housing Rehabilitation (renter, owner)
- Home Ownership
- Other (diversity issues, special needs, staff capacity)

□ **Project Specific**

Housing Study Overview

□ **Benefits of a Housing Study**

- Funding Source Requirement
 - Independent Analysis
 - Provides an Extensive Demographic/Database
 - Identifies Housing Needs/Gaps in Housing Stock
 - Provides Housing Strategies/Recommendations
 - Information to Develop a Housing Plan
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Housing Study Overview

□ **Benefits**

- Publicizes Housing Needs
 - Personalizes Housing Needs
 - Supports or Disputes Anecdotal or Outdated Information
 - Eliminates Project Time Delays
 - Mobilizes Developers, Builders and Housing Agencies
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Housing Study Overview

□ **Benefits**

- Commits an Agency/City Council Prior to an Issue Driven Decision
 - Assists in Identifying Public Sector's Role in Housing
 - Supports Programs and Projects that Address Housing Needs
 - Identifies Existing Housing Agencies and Programs
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Housing Study Methodology

□ Data Sources

- U.S. Census Bureau
 - State Data Center
 - Claritas, Inc., Woods & Poole, ESRI
 - City and County Records
 - Information from Housing Agencies
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Housing Study Methodology

□ Interviews

- Elected Officials
 - City/Housing and Economic Development Agency Staffs
 - Community Leaders
 - Bankers
 - Realtors
 - Developers
 - Housing Agency Staff
 - Employers
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Housing Study Methodology

□ Surveys

- Rental Property Owners
 - Housing Condition
 - Employees
 - Specific Target Market
 - Other Jurisdictions
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Components of a Housing Study

Demographic Data

Population

- Population Estimates and Trends
 - Population Projections
 - Population by Age
 - Projected Population by Age
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Components of a Housing Study

□ Households

- Household Estimates and Trends
 - Average Household Size
 - Household Projections
 - Households by Age
 - Projected Households by Age
 - Households by Tenure
 - Tenure by Age
 - Minority Household Demographic Data
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Components of a Housing Study

□ Income

- Household Income Data
 - Income by Age of Household
 - Household Income by Tenure
 - Estimated Income and Housing Costs-Renters
 - Estimated Income and Housing Costs-Owners
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Components of a Housing Study

□ Housing Data

- Existing Housing Inventory
 - Housing Construction Activity
 - Home Values
 - Home Sales
 - Home Foreclosures
 - Household Tenure
 - Housing Condition Analysis
 - Land and Infrastructure Inventory
 - Mobile Home/Park Data
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Components of a Housing Study

Rental Housing Inventory

- Inventory includes market rate, subsidized, tax credit, senior and senior services units
 - Inventory collects
 - Vacancy Rate
 - Rent Structure
 - Number of units and bedroom mix
 - Amenities
 - Tenant Mix
 - Age of the Structure
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Components of a Housing Study

- **Findings and Recommendations – General categories are:**
 - Rental Housing
 - Home Ownership
 - Single Family Housing Development
 - Subdivisions/Lots
 - Rehabilitation and Redevelopment Recommendations
 - Other Housing Issues – Including staff capacity, special needs populations, diversity issues, etc.
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Components of a Housing Study

□ Employment and Local Economic Trends

- Major Employers
 - Labor Force and Unemployment Rates
 - Employment by Industry Sector
 - Wages by Industry Sector
 - Regional Employment Projections
 - Commuting Patterns
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Components of a Housing Study

□ Other

- Agencies and Resources
 - Comparison with Other Jurisdictions
 - Competition with Other Jurisdictions
 - Examples of Successful Programs and Projects
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