

Housing Assessments and Evaluations: Data and Analytics

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Common Questions and Needs

- Is more housing diversity needed?
 - Style
 - Price range
 - Rental versus owner-occupied
 - Neighborhood characteristics
- Are housing programs effective?
 - Generating intended outcomes?
 - Population
 - Fiscal impacts
 - Housing stock turnover
- Are there barriers to growth?
 - Financing
 - Personal preferences
 - Other economic dynamics

A Housing Analysis Can Help

- Determine housing affordability within a community
- Evaluate whether key subgroups have sufficient housing options
- Assess problematic living conditions or overcrowding
- Estimate potential housing needs given recent/anticipated trends and nearby economic development projects
- Inform policy makers and community leaders

Key Considerations

Housing Trends and Stock

- Age of housing stock in the area
- Housing deficit or surplus
- Housing vacancy rates for owner and rental structures
- Average mortgage versus rental rates
- Foreclosure rates in the area

Economics and Demographics

- Anticipated trend in population, household income and employment in the near term
- Average commute times for individuals in the area
- Employment, infrastructure and other resources to sustain housing needs in the area

Data Sources

- U.S. Census Bureau (*demographics*)
- U.S. Bureau of Labor Statistics (BLS) (*labor force*)
- U.S. Bureau of Economic Analysis (BEA) (*economy*)
- U.S. Department of Housing and Urban Development (HUD) (*housing stock and cost*)
- FDIC (*financing, regional housing characteristics*)
- State and local government offices
 - Assessor's Office
 - Tax Department
- Survey of area businesses and citizens

Data

- Housing Characteristics

- Household structure (family/non-family, female head of household, etc.)
- Occupancy/vacancy status
- Structure type and year built
- Associated costs (mortgage and Fair Market Rent (FMR) costs, utility expenses)
- Home value
- Housing tenure
- Physical characteristics (total rooms, units in structure, etc.)
- Proportion of housing costs to gross household income

Data

- Demographic Data

- Population and population subsets
- Educational attainment
- Marital/family status

- Economic and Labor Force Data

- Income measures (individual and household)
- Proposed/in process economic development projects in nearby areas
- Labor force characteristics (employment, unemployment, participation)

Data

- Other Considerations

- Health care status
- School enrollment figures
- Commuting patterns (type of transportation, average commute time)
- Accessibility, suitability for development and re-development
- Fiscal components (property taxes)

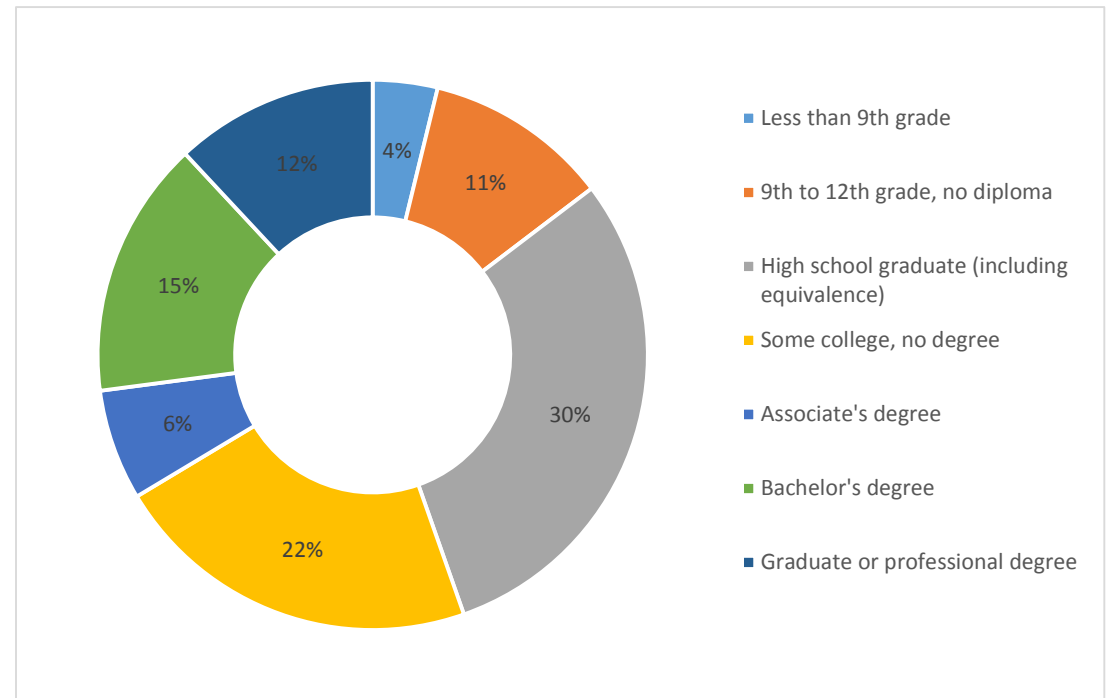
Analysis

Consider Current Conditions

- Age of housing stock
- Occupancy/vacancy rates
- Proportion of rental to owner-occupied structures
- Population characteristics (age groups, special needs, other considerations)
- Educational attainment

Educational Attainment of Huntington Citizens

2012 3-Year Estimates



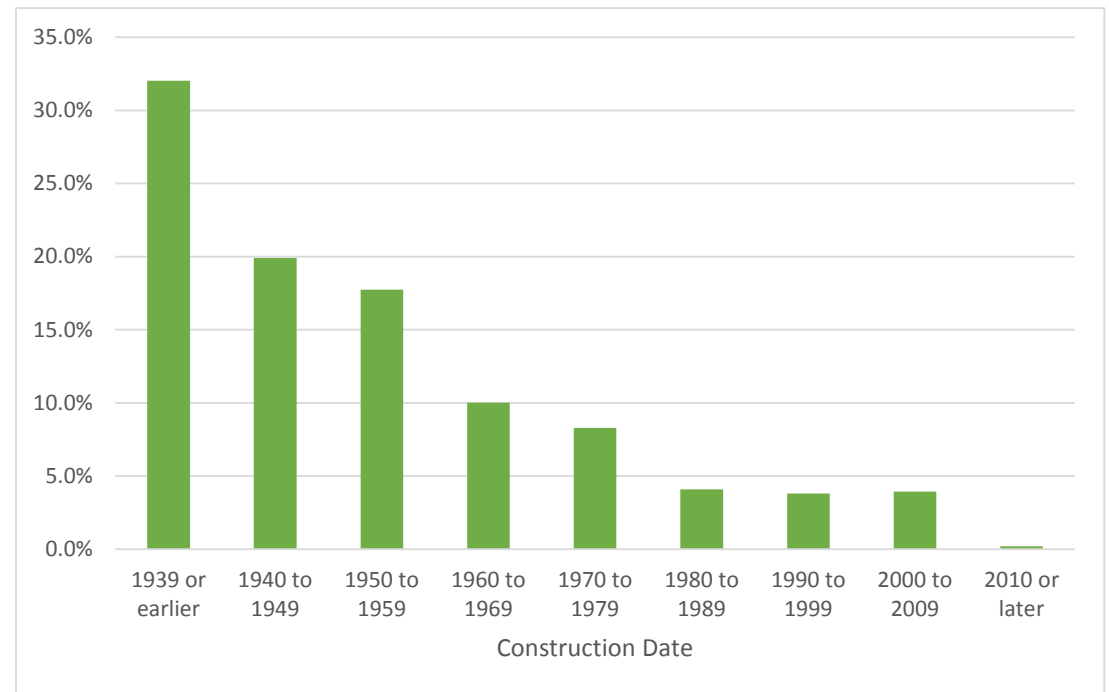
Analysis

Consider Trends

- Changes in population, particularly in key age groups
- Changes in household composition, income or employment status
- Housing stock construction dates
- Regional economic factors

Construction Dates of Huntington Structures

2012 3-Year Estimates



Conclusion

- You've got questions
 - Current situation
 - Future needs
 - Efficacy of programs
- Many influences
 - State and local economic conditions
 - Community priorities and characteristics
 - Individual preferences
- Data and analysis can help
 - Characterize the current situation
 - Illustrate opportunities and challenges
 - Develop future projections to anticipate changes
 - Communicate with policymakers and stakeholders

Thank you

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