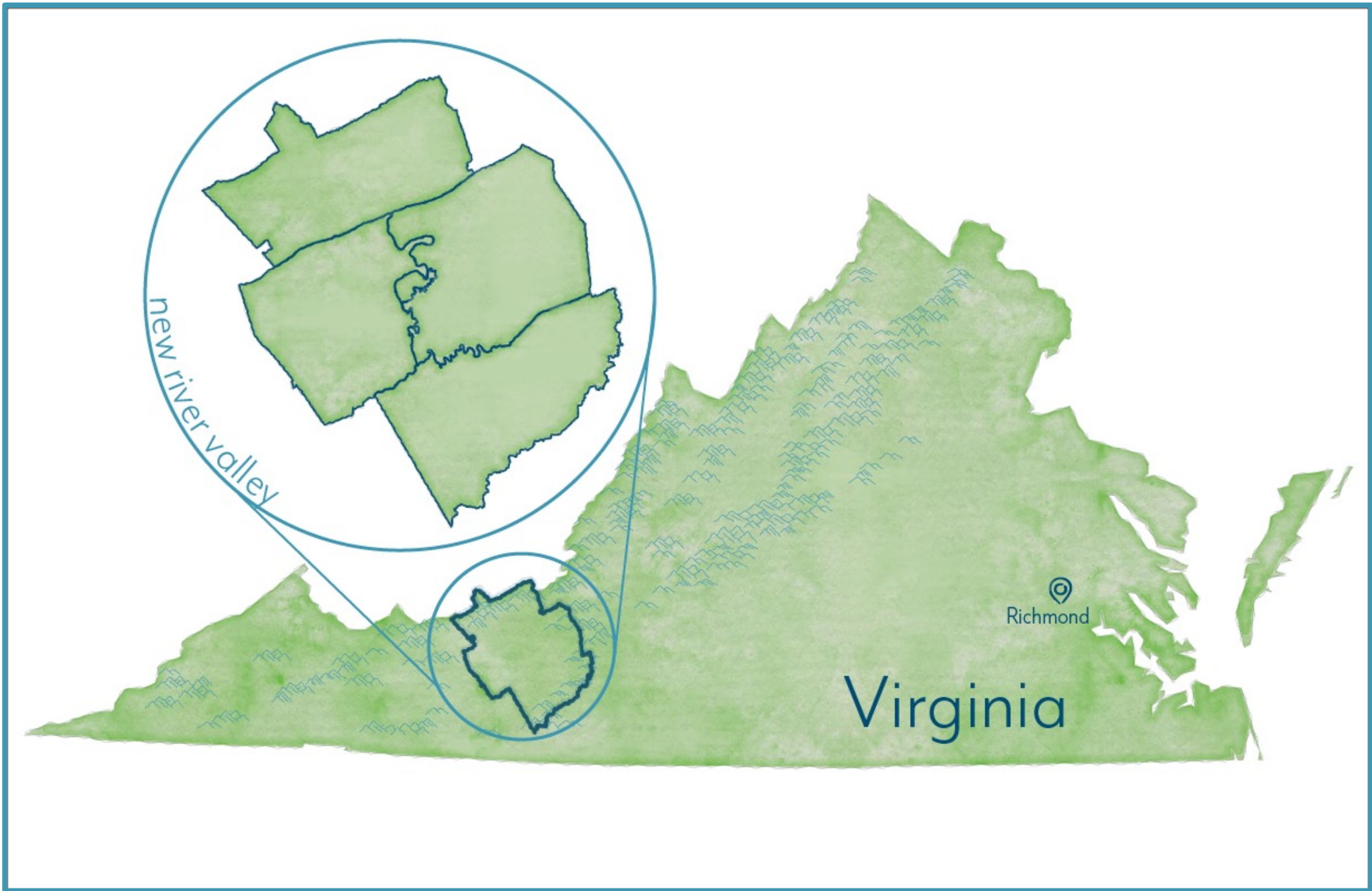


REGIONAL HOUSING PLANNING

working collaboratively to address housing needs in a rural
community



REGIONAL + LOCAL NRV HOUSING STUDY



LOCAL + REGIONAL

HOUSING STUDY

2018 - 2021



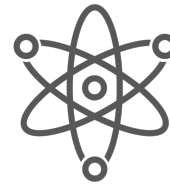
Important Building Blocks

- Strong local interest
- Multiple funding sources
 - State housing funder
 - Local investment
 - Appalachian Regional Commission
- Strong stakeholder structure
 - In-house staff + consultants
 - Leadership Team (monthly)
 - Consortium (quarterly)

REGIONAL + LOCAL
NRV HOUSING STUDY

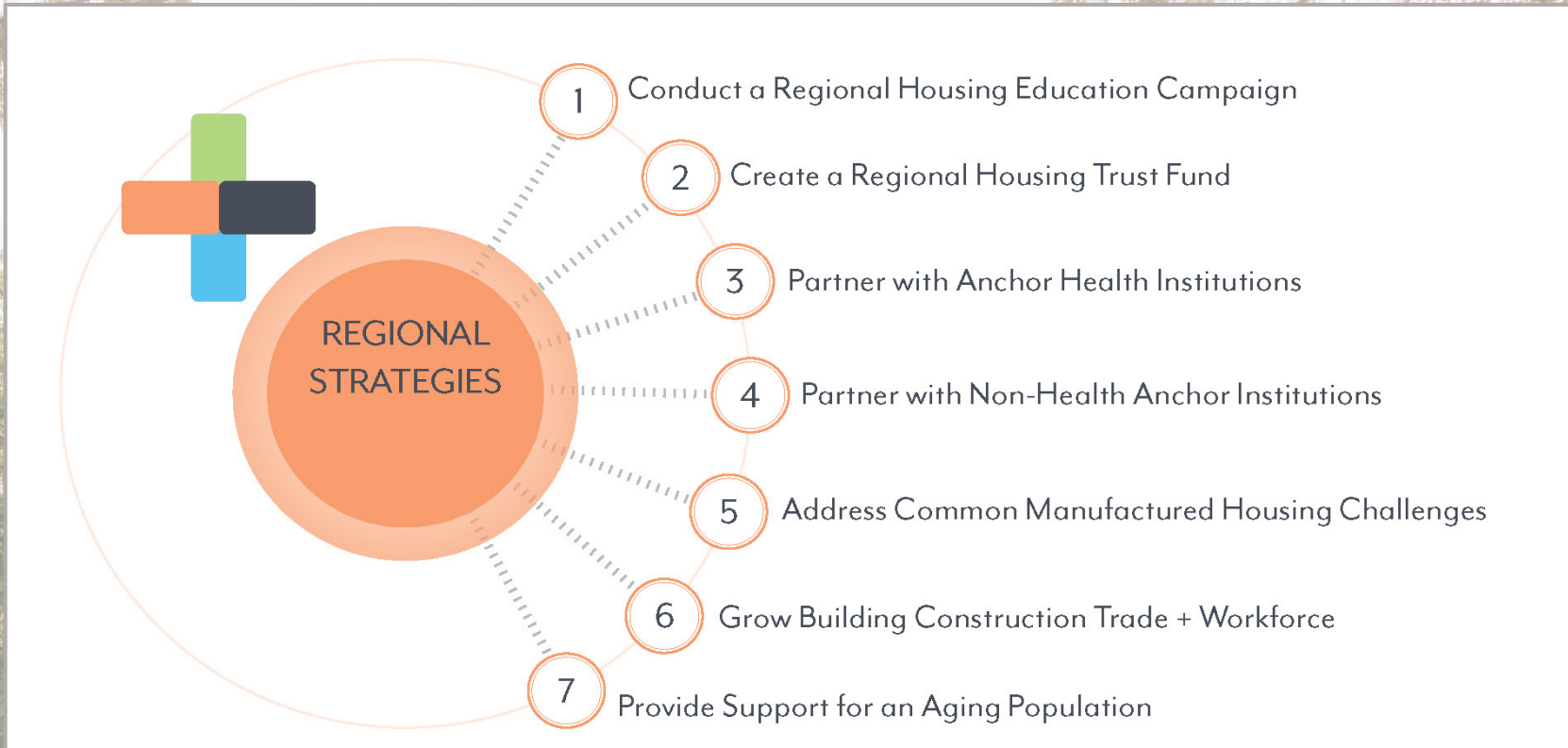


LOCAL + REGIONAL
HOUSING STUDY
2018 - 2021



Strong Data

- Publicly available data
- REALTOR Multiple Listing Service data
- Real estate assessment data
- Local housing pipeline data
- Housing-expert focus groups
- Online community survey



- Seven regional strategies
- Dozens of tailored, locality-specific strategies
- Comprehensive detailed report
- Well-designed consumer summary report

THE FINDINGS

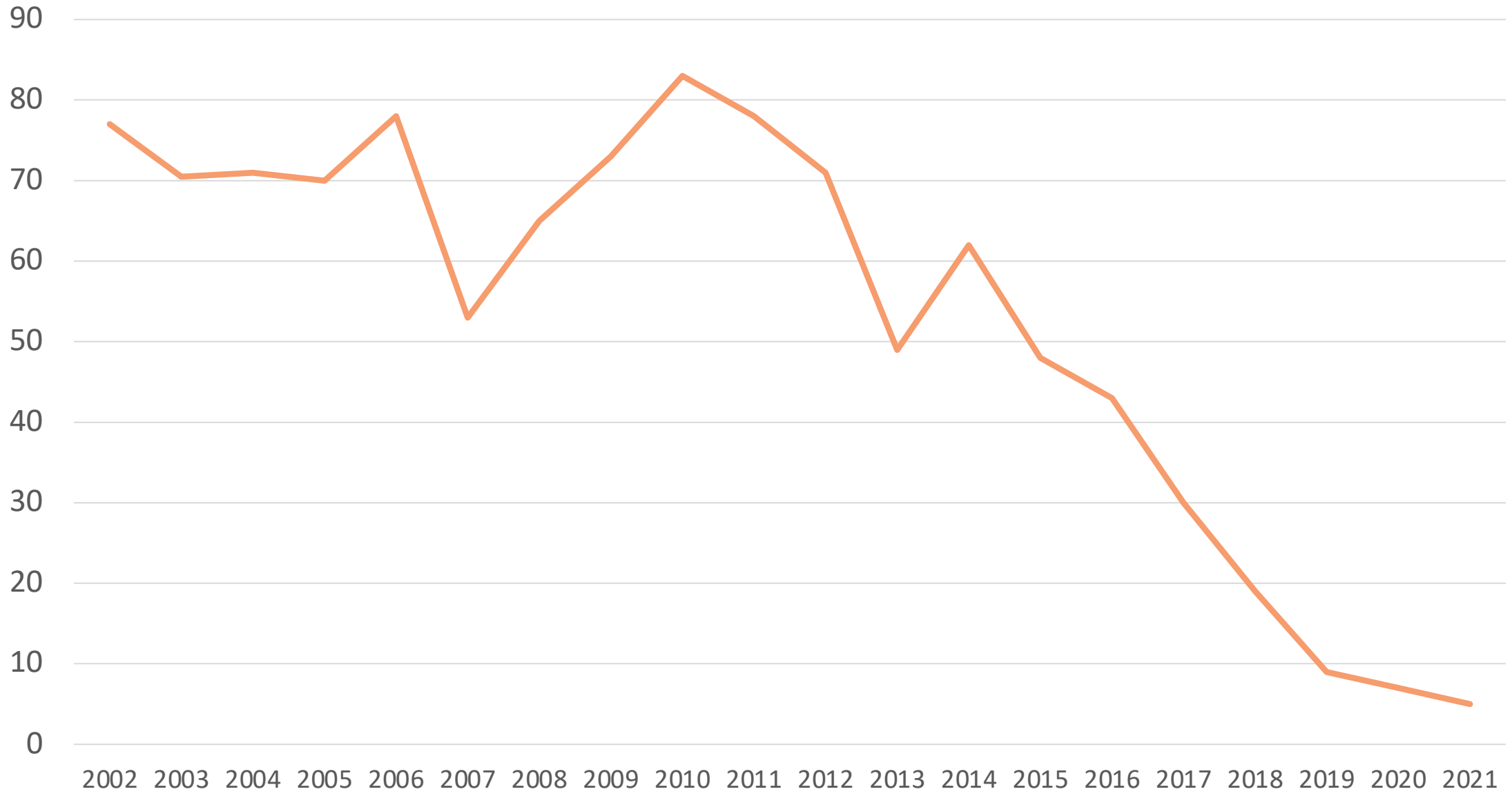


FROM PLANNING TO DOING

- Rely on the work you have done
- Data as foundation
- Trust of locality partners
- Existing stakeholders already bought in
- Good relationships with funding partners

NRV Median Days on Market 2002-2021

Source: VCHR Tabulation of NRV Association of REALTORS MLS Data



By the Numbers



Greatest changes in median sales price 2019-2022

- Christiansburg: \$205,000 to \$280,000 (+37%)
- Montgomery: \$242,000 to \$340,000 (+40%)
- Radford: \$160,000 to \$230,000 (+44%)
- Blacksburg: \$268,751 to \$395,000 (+47%)
- Floyd Co: \$155,000 to \$267,450 (+73%!!)

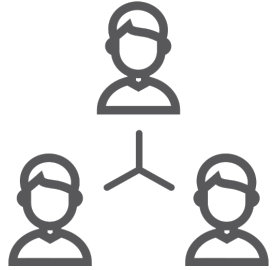


REGIONAL HOUSING TRUST FUND

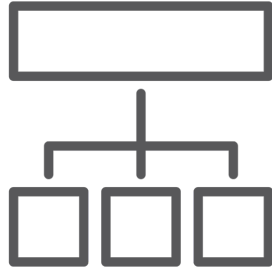


CONSIDERATIONS

- Strategy already vetted through the planning process
- Grant funds as seed money
- Complementary, public-facing video housing education campaign
- HOME Consortium as a model for successful regional collaboration
- Pooling resources to leverage greater impact
- Local control and flexibility
- Public-private partnerships



gather regional
partners



determine org
structure &
programmatic
guidelines



secure public +
private funding



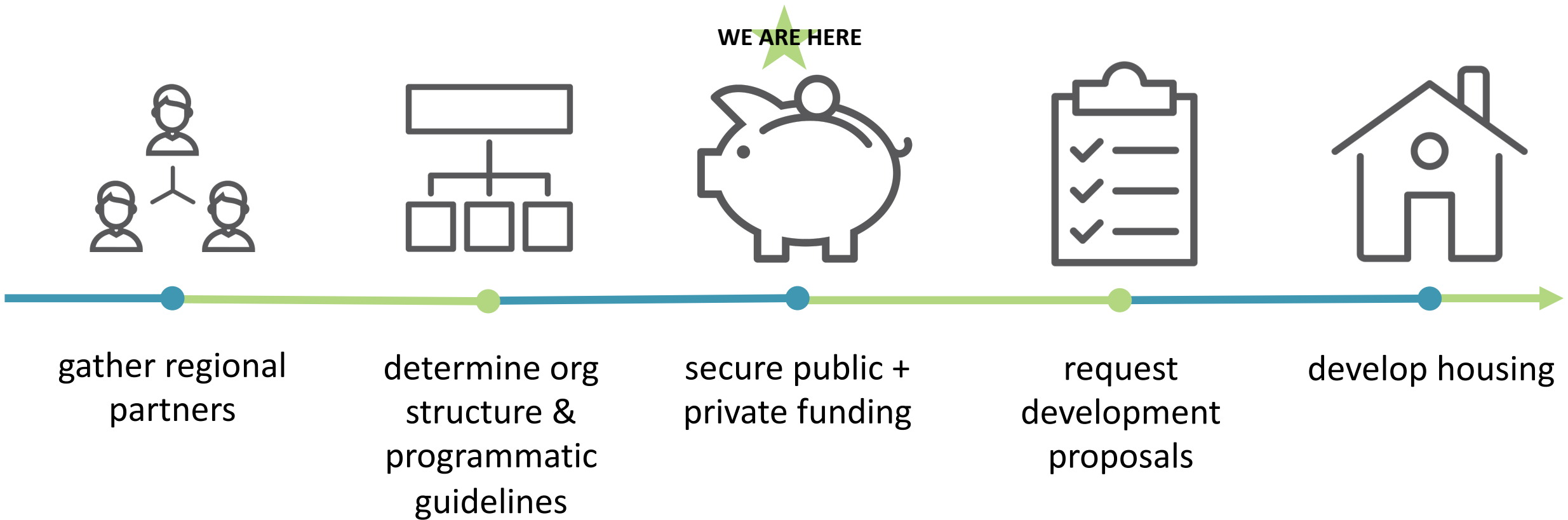
request
development
proposals



develop housing

THE APPROACH

- Create foundation of regional representation + input
- Look to successful examples
- Model as a pilot program, then evaluate and refine
- Be transparent about funding needs, but don't create a barrier to participation
- Produce results



WHAT'S NEXT?

- Developing 501(c)(3) organizational structure
- Build relationships, learn together
- Adopt programmatic guidelines that fit the region's needs
- Address the elephant in the room: funding

Kevin Byrd, AICP

Executive Director

New River Valley Regional Commission

kbyrd@nrvrc.org

Jennifer Wilsie, AICP

Director of Housing

New River Valley Regional Commission

jwilsie@nrvrc.org

