

HOUSING

The need for workforce housing in our region is growing. Regional employers are unable to fill job positions due to the lack of available housing in the community. Additionally, median home prices are outpacing wages making rent and homeownership out of reach for many residents. Our region must increase its housing supply and offerings to keep pace with workforce needs. Additionally, our region stands to be impacted greatly due to the COVID-19 moratorium on evictions. COVID-19 has also impacted the region's housing issues as people are moving out of the urban areas because they no longer want to be in close proximity to others, they learned they can work from home and are relocating to outlying areas or they retired early due to COVID-19 job loss. This influx of relocating individuals means more people vying for middle income housing prices that are often the only affordable options for young families or people in the workforce in the region.

Guiding Principles

- » The Chamber supports the development of middle-market housing as it provides the most significant housing opportunity for the area's population.
- » The Chamber supports innovative housing types that promote density of development in areas where zoning will support this activity.
- » The Chamber supports development of uniform regulations across the region for land-use planning and development for the purpose of facilitating cohesive development.
- » The Chamber supports a moratorium on any additional building regulations that would increase the cost of housing.

Key Findings from Our Valley Our Future Housing Solutions Survey illustrates the risk to employers and the housing struggles facing their employees:

- **Employee Base Relocation Risk:** The survey found 45 percent of the respondents (1,700) saying they had considered relocating within the past year due to high cost of housing combined with severely limited supply.
- **Affordability of Housing:** 46 percent indicated they are spending more than 30 percent of household income on housing (30 percent is deemed "affordable") and 23 percent are spending more than 40 percent of household income on housing.
- **Rental Affordability:** Among renters, 46 percent reported paying more than they could afford.