

Market Opportunities Report



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Introduction and Background

CommunityWorks in West Virginia, Inc. (CWWV) is a statewide membership organization made up of local agencies and organizations that provide housing-related services throughout the state of West Virginia. CWWV was established in 1991 and the organization is certified by the United States Department of the Treasury as a Community Development Financial Institution. CWWV has also been a chartered member of NeighborWorks® America since 1996.

The mission of CWWV is to assure safe and affordable housing for all West Virginians through a statewide network of member organizations. CWWV carries out its mission by:

- Providing effective training and technical assistance to local housing organizations,
- Developing sustainable capital investment in local housing,
- Advocating for sound housing policies, and
- Increasing public awareness of local housing issues throughout West Virginia.

CommunityWorks contracted with *Collective Impact, LLC* to conduct the necessary research and analysis and prepare this Market Opportunities Report. Given the substantial differences in housing market conditions within the state, a market analysis based on statewide averages and trends would be of limited use at the local level. Therefore, the CommunityWorks membership defined twelve housing market areas within West Virginia and it is these twelve areas that establish the framework for discussion of current market conditions, recent trends, and opportunities for development of safe and affordable housing. Part I of the report discusses general conditions and key considerations related to issues of safe and affordable housing statewide and Part II presents a more localized analysis and discussion of market conditions. Further statistical information related to housing market conditions may be found in Appendix A for each of the state's fifty-five counties.

Methodology

Information used to inform the Market Opportunities Report was compiled using multiple techniques that included:

- A review of related documents including a Market Report developed for CWWV in 2003.
- Review and analysis of available secondary data related to county level demographics, socio-economic conditions, and housing characteristics.
- Comments of housing stakeholders solicited at twelve area discussion group sessions.
- An Internet-based survey of housing stakeholders.

Housing stakeholders contributing to the information gathering process through surveys and discussion groups included a range of persons representing various private and public agencies, organizations, and institutions. These stakeholders included:

- Regional Housing Authorities,
- Private financial institutions (banks),
- Real estate professionals,
- Local non-profit housing agencies and organizations,
- State and federal agencies administering housing programs, and
- Local government officials.

Relevant secondary data sets were reviewed and statistical data was compiled by county. Area averages were calculated in order to provide a statistical portrait of key housing indicators for each of the defined twelve areas of West Virginia. The most recent available data was used for this analysis. In many cases, the most recent data available for many of the indicators of interest is the 2006-08 three year averages from the *American Communities Survey (ACS)* conducted by the U. S. Census Bureau. Statistical information is available from this data set only for geographic areas of 20,000 people or more; thus, 2006-08 ACS data is available for thirty two of West Virginia's fifty-five counties. Housing related indicators cited in this report for the remaining twenty-three counties with population less than 20,000 were adjusted to estimated 2008 values whenever possible. Additional technical information about data sources is provided in Appendix B.

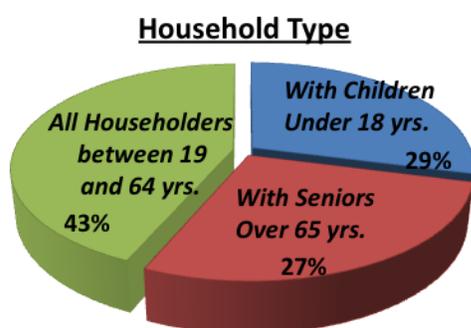
Part I

CommunityWorks in West Virginia, Inc. Market Opportunities Report

General Population Characteristics and Housing Market Conditions in West Virginia

General Population Characteristics and Housing Market Conditions in West Virginia

The characteristics of individuals and families in West Virginia vary greatly across the state. Housing conditions and local economic opportunities are also quite different from one area of the state to another. This heterogeneous nature of West Virginia often makes any statewide description or analysis of market conditions fairly meaningless at the local or regional level. Families in the southern coalfield counties of West Virginia generally have vastly different needs and opportunities than those families that reside in the Northern or Eastern counties of the state. Nevertheless, some discussion of population and housing characteristics for West Virginia as a whole provides a useful context for the more localized analysis provided in Part II of the report.

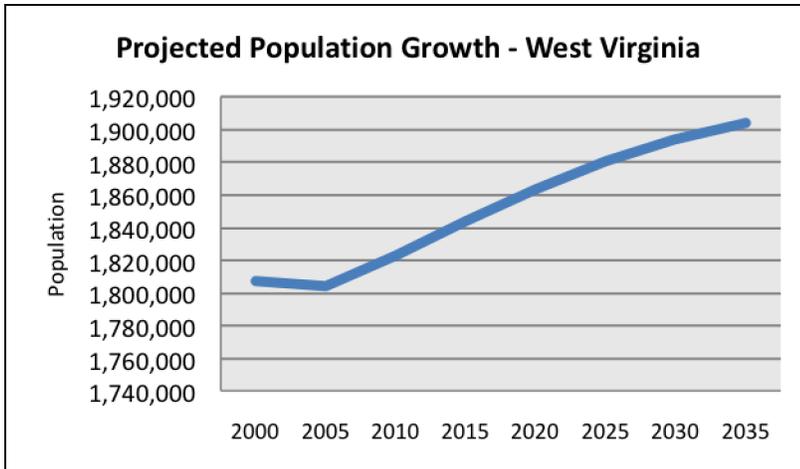


Statewide Demographic Characteristics:

The total population of West Virginia in 2008 was 1,814,468 people. The total number of households in the state was estimated to be 749,586 and 491,152 of these households were families (two or more related individuals living in the same household). 45,098 of these family households or 9.2% of all families are single women with children.

29.0% of all households in West Virginia have one or more children residing in the home and 27.5% have one or more people over age 65 years.

The West Virginia population is predominately White (94.4%) Only 3.4% of the state's residents are Black and other races comprise only 2.2% of the overall population.



West Virginia’s population is expected to steadily increase over the next 25 years. After a decline in population between 2000 and 2005, projections indicate an increase in the total population of the state between 2005 and 2035 of about 5%.

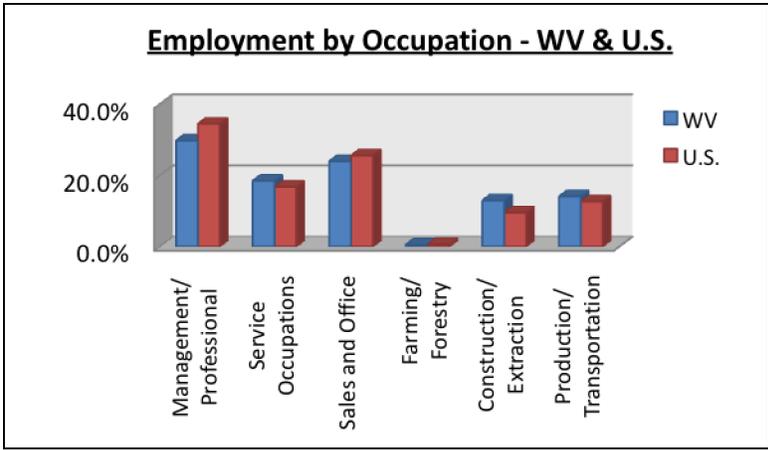
Generally speaking, people residing in West Virginia have completed less formal education than is the case in most other states. 82.2% of West Virginian’s 25 years of age or older have completed high school and only 17.1% have a college education.

Statewide Socio-Economic Characteristics:

12.4% of all families in West Virginia have annual income below the federal poverty level. In families with children (under age 18 years) the poverty rate increases to 21.2% and younger families fare even worse. 31.9% of all families with children under 5 years of age have annual incomes below the poverty level which is double the national rate. Official unemployment rates in West Virginia as of May, 2010 ranged from a high of 16.1% in Pocahontas County to a low of 5.3% in Monongalia County. Five other counties had unemployment rates considered to be much worse than average - Wetzell, Roane, Mason, Calhoun, and Clay. Unemployment in these counties is in excess of 13%.

The median annual family income in West Virginia is \$47,951 which is far below the national average of \$63,211. Family income exceeds the median for the United States as a whole in only two counties of West Virginia. Both of these counties (Jefferson and Berkeley) are located in the eastern panhandle of the state within commuting distance of Washington D.C. Twenty of the state’s fifty-five counties meet the definition of “Difficult Development Area” used by the U. S. Department of Housing and Urban Development (HUD). Eleven counties are listed as “economically distressed” by the Appalachian Regional Commission.

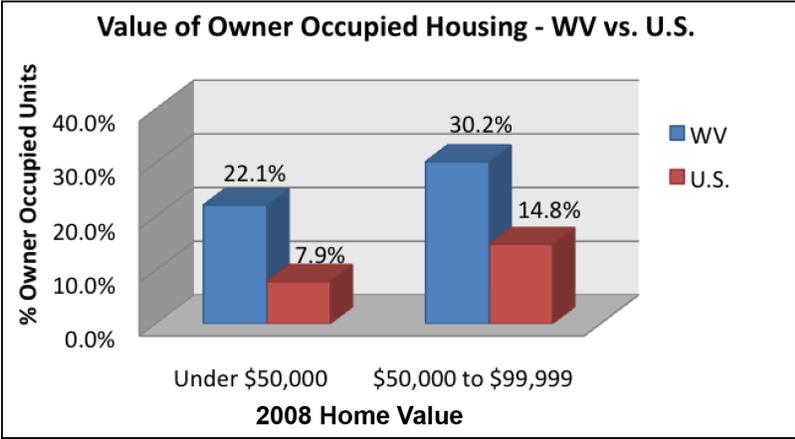
A smaller percentage of the population over 16 years of age is in the labor force in West Virginia than is the case for the nation as a whole. 58.5% of West Virginians age 16 years and older are in the civilian labor force as compared to 65.2% nationally.



Compared to national averages, a somewhat larger percentage of West Virginia’s labor force is employed in service occupations, construction and extraction (mining), and production and transportation than is the case nationally. A smaller percentage of people in the Mountain State make their living in the management & professional and sales & office sectors than is the case for the nation as a whole.

The average wage per job held in West Virginia in 2008 was \$35,477. This is below the national average of \$45,716 and one of the lowest wage rates in the country. Only five states have a lower average wage per job than is found in West Virginia.

Statewide Housing Characteristics:



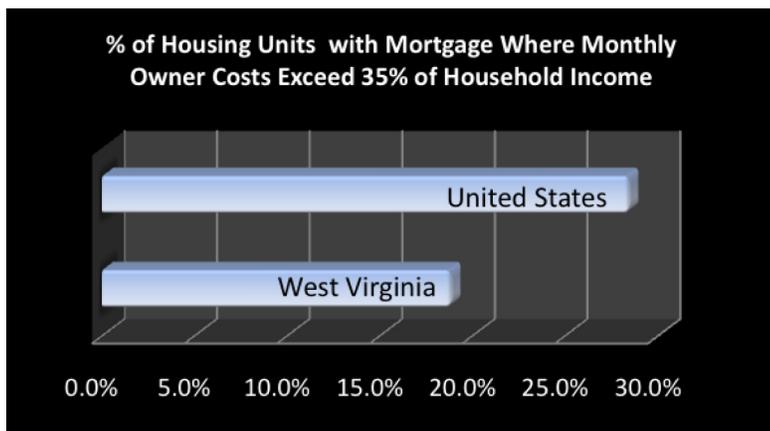
The 2008 estimate of total housing units available in the state was 886,419. 15% of the total housing units available (136,833) were estimated to be vacant in 2008. About 30% of these units are used for seasonal or recreational purposes,

A significant portion of the existing housing stock in the state was built prior to 1940. 18.2% of housing units are 70 years old or older. Most of the existing housing stock is either single family homes or mobile homes. Single family homes make up 71.1% of the available housing and mobile homes account for 14.6% of all housing units.

Much of the existing housing stock is valued considerably lower than national averages. A majority

(52.3%) of all owner occupied housing in West Virginia was valued at under \$100,000 in 2008 and 22.1% of these homes had values of under \$50,000. Nationally, only 7.9% of owner occupied housing had an estimated value of under \$50,000 in 2008.

Available statistics indicate little in the way of new housing construction. Only 2.3% of the total housing units in 2008 were built in 2005 or later. Statewide, 3,481 building permits were secured in 2008 representing only 0.4% of the total housing units. Most of the new housing authorized by building permit was in the more populous and/or wealthier counties of the state. During the year 2008, building permits granted in nine counties made up 73.4% of all permits statewide. The home ownership rate in West Virginia is relatively high. Owner occupied housing units make up 73.3% of occupied units. The remaining 26.3% of units are occupied by renters.



Home owners in West Virginia tend to spend a smaller percentage of monthly income on housing than is the case for the nation as a whole. Half of all home owners with a mortgage spend less than 20% of household income on monthly owner costs in West Virginia as compared to 33.9% of homeowners with a mortgage nationally. Monthly owner costs exceed 35% of household income for 18.8% of West Virginians with a mortgage. Nationwide 26.4% of mortgaged home owners have housing costs that exceed 35% of household income. Even though homeowners in West Virginia appear to spend less of their income on housing than is the case for the U.S. as a whole, the HUD standard for affordability of a mortgage is 30% or less of household income spent on monthly housing-related costs. Using this standard, 25.4% of West Virginia homeowners with a mortgage pay too high a portion of their income for housing.

Real estate taxes in West Virginia are relatively low. 60.2% of homeowners with a mortgage pay less than \$800 annually in real estate tax and an additional 22.6% pay between \$800 and \$1,499. The median value of real estate taxes paid for all home owners with a mortgage is \$560 per year.

Many West Virginia communities are defined as areas of high housing need. Twenty-one counties in West Virginia contain such communities (census tracts) determined to be areas of high housing need based on Foreclosure Risk Scores and/or Vacancy and Foreclosure Risk Scores compiled by the Department of Housing and Urban Development (HUD). These communities have risk scores of 18 or more on a scale of 20. These HUD risk scores are based on factors such as high cost loans, decline in home value, and unemployment.

Availability of affordable rental properties in West Virginia appears to be a significant issue. A little more than one in four of all occupied housing units statewide are rental properties (26.3%). The

median monthly rent for rental units is \$528; and two in five renters (39.0%) pay gross rent that is 35% or more of household income.

Fair market rent for a one bedroom apartment ranges from a high of \$680 in Jefferson County to a low of \$428 in Randolph County.

Part II

CommunityWorks in West Virginia, Inc.

Market Opportunities Report

Area Analysis

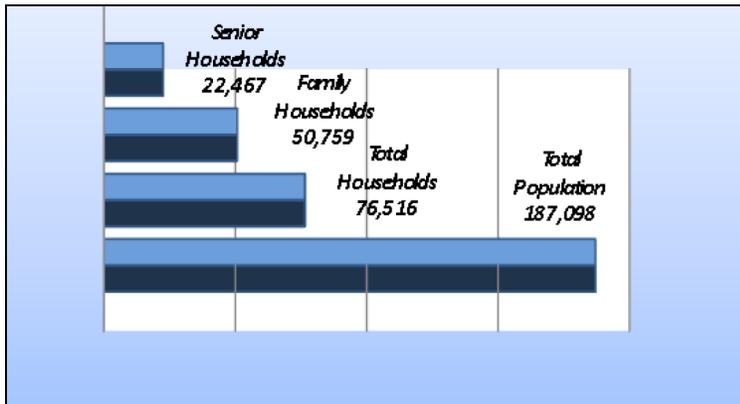
Regional Housing Market Opportunities

Area 1 – (McDowell, Mercer, Raleigh, & Wyoming Counties)



Demographic Characteristics – Area 1:

The population of the four county region comprising Area 1 was 187,098 in 2008.

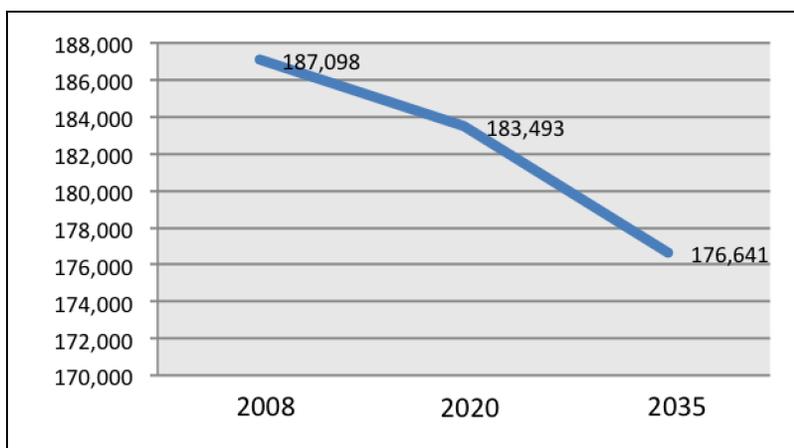


Basic Demographic Characteristics of Area 1

There were 76,516 total households residing in the four counties making up Area 1 in 2008. 66.3% or 50,759 of these households were families (two or more related individuals living in the same household). 29.4% of all households in Area 1 have one or more people over age 65 years.

This area of West Virginia has a minority population of 15,906 people; this is 8.5% of the total area population.

The total number of households in Area 1 increased by 22.8% during the period 1970 to 2000. Significant declines in the number of total households in McDowell county (-22.7%) was offset by substantial increases in the number of households in the other three counties during this 30 year period. The more recent trend within the four county area indicates the population has been declining in recent years. Area 1 has experienced an overall loss of 4.3% of total households during the period 2000 to 2008. All four counties making up this area experienced some loss of population during the 2000-2008 period of time.

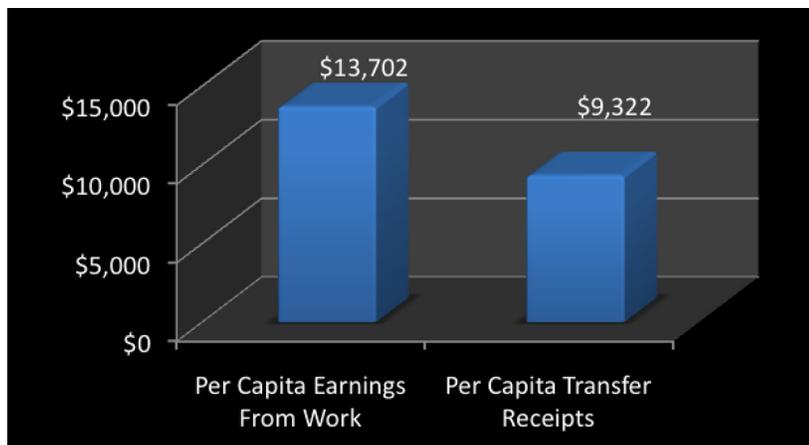


Population Projections for Area 1

Area 1 is expected to continue the recent trend of population loss over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 1 is expected to decline from the 2008 estimates by about 6.6% by 2035.

Socio-Economic Characteristics – Area 1:

A high percentage of households in Area 1 have annual household income below the federal poverty level, 31.4% of non-family households and 17% of family households meet the federal definition of poverty. Per-capita net earnings from work average \$13,702 per person throughout the area. Transfer receipts which include income not associated with wages from work such as TANF assistance, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in Area 1. Per Capita transfer receipts in the area are \$9,322.

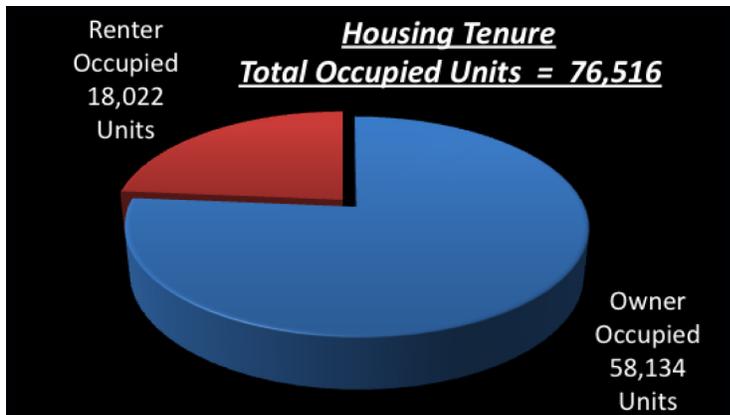


Source of Income – Area 1 Averages

A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 1 is 1.49 to 1. Thus, total income from work in the four county area is only one and a half times the income received from government payments. This is the lowest such ratio of any of the twelve areas of West Virginia reviewed for this report. The median monthly household income from all sources in Area 1 is \$2,610.

Current unemployment is relatively high in these southern West Virginia counties. The unemployment rate in this area of the state (May, 2010) ranged from a high of 11.1% in McDowell County to a low of 8.0% in Raleigh County. Those persons who are employed in the four county area have average earnings ranging from \$41,357 in Wyoming County to \$34,232 in Mercer County.

The ratio of net earnings to transfer receipts in Area 1 is 1.49 to 1 – the lowest in the state.



Housing Stock and Availability – Area 1:

The estimated number of total housing units located in Area 1 in 2008 was 92,590. A substantial number of these housing units (about 17%) are not occupied; there are 76,516 occupied housing units in Area 1. 58,134 of these housing units are owner occupied and 18,022 are renter occupied units. One in five (20.5%) of all available housing units are mobile homes.

Existing housing stock is relatively old – 18.3% of the housing in the area was built prior to 1940 and 3.5% of the housing units lack complete plumbing or kitchen facilities. A substantial portion of the existing owner occupied housing is also of relatively low value. In 2008, more than one in four owner occupied units (27.6%) was valued at \$50,000 or less and nearly one in ten (9.2%) was valued at under \$20,000. Another indicator of the low quality of much of the “for sale” housing stock is the median price asked. The median price asked (for sale housing) in Area 1 in 2000 was only \$28,925.

There does not appear to be a lot of new housing construction in the area in recent years. During the period 2000 to 2008 there was only a 1.6% increase in total housing units or an average increase of only 0.2% each year during that period. There was a total of 214 new housing units authorized by building permit in 2008 within the four county area; however, nearly all of this housing (198 units) was in Raleigh County.

Much of the vacant housing stock is also likely of poor quality and not available for occupancy. In 2000, only 14.9% of the vacant housing was for sale and 16.3% was for rent.

Housing Affordability – Area 1:

Median household income in Area 1 ranges from a low of \$1,840 in McDowell County to a high of \$3,223 in Raleigh County. Housing costs for homeowners in Area 1 with a mortgage range from \$555 in McDowell County to \$852 in Raleigh County.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 1, the average value across the four counties for median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 28.4%. This indicator exceeds the 30% limit in two of the counties in this area (Mercer and McDowell).

For families residing in Area 1, many of whom would have two or more income producing family members, the average of the median monthly family income for the four counties is \$3,380 (2008 dollars). Family income is thus higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The four county average of monthly owner costs (with mortgage) as a percentage of median family income is 21.9%.

An analysis of available data indicates families at or above the median income level residing in Area 1 should be able to afford to purchase a median priced home.

For low income families at 80% or less of the area median income level, home ownership is obviously less affordable. On average, low income families in Area 1 must spend 27.1% of income on housing.

The average asking price for existing homes for sale in Area 1 in May of 2010 is notably different from one county to another. In McDowell County the average asking price is \$87,874 but in Raleigh County the asking price for existing homes is more than twice as much at \$186,260.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

The **Housing Affordability Index (listed homes)** was calculated for Area 1 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in the area range from a low of \$87,874 in McDowell County to a high of \$186,260 in Raleigh County. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. This monthly payment ranges from \$475 in McDowell County to \$1,008 in Raleigh County.

The average index value for the four counties is 1.44 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 1.15. Thus, the indicator implies that families with income levels of at least 80% of the median income level could afford to purchase a home assuming they have access to a favorable mortgage product.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In area, 1 the **Housing Affordability Index (for a \$125,000 Home)** ranges from 0.97 in McDowell County to 1.37 in Raleigh County. The average of this index for the four counties making up the area is 1.40 assuming a family income of 100% of the AMI. The four county average index value drops to 1.12 for a low income family at 80% of the AMI.

Summary of Local Housing Market Issues from Stakeholders Discussion– Area 1:

Based on comments at the discussion group held in Bluefield, local market conditions appear to be generally favorable for potential home buyers with sufficient income.

Local conditions that appear to be supportive of home ownership include:

- Property is available at discounted prices
- Interest rates are relatively low
- Financing is available through government programs
- Some mortgage products are subsidized by grant funds
- Green build concepts can reduce utility costs

Local conditions that present challenges to home ownership for some families include:

- Low income levels
- Low credit scores
- Financing not available for land purchase
- Cost of flood insurance
- Lack of awareness about the range of resources available to assist home buyers

Opportunities within the Local Housing Market:

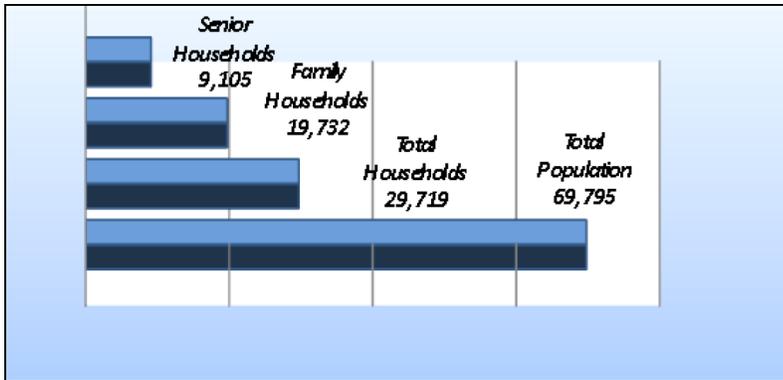
- Stakeholders participating in the local discussion held in Bluefield recognized a need to continue to improve communication among the various agencies, organizations, and private businesses that influence the housing market in Area 1.
- Awareness of housing issues and programs needs to be increased among stakeholders and the general public.
- Increased emphasis on homebuyer education and financial literacy is also important in this area to better inform potential home buyers.
- Federal stimulus dollars may be available for housing development.
- Opportunities exist to revitalize local communities by rehabilitating existing building for housing.

Area 2 – (Greenbrier, Monroe, Pocahontas, and Summers Counties)



Demographic Characteristics – Area 2:

The population of the four county region comprising Area 2 was 69,795 in 2008.

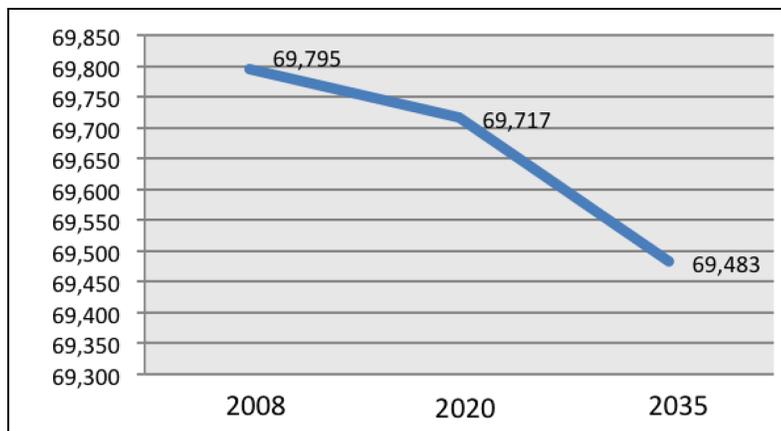


Basic Demographic Characteristics of Area 2

There were 29,719 total households residing in the four counties making up Area 2 in 2008. 66.4% or 19,732 of these households were families (two or more related individuals living in the same household). 30.6% of all households in Area 2 have one or more people over age 65 years.

This area of West Virginia has a minority population of 3,408 people; this is 4.9% of the total area population.

The total number of households in Area 2 increased by 41.7 % during the period 1970 to 2000. Total households in all four counties increased during this 30 year period. The more recent trend within the four county area indicates the population has been relatively stable in recent years. Estimates of total households since 2000 are only available for Greenbrier County which experienced an increase of just 1.4% of total households during the period 2000 to 2008.

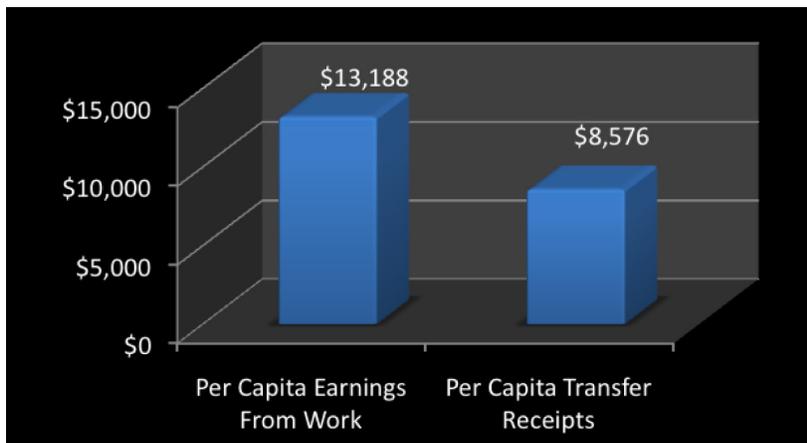


Population Projections for Area 2

Area 2 is expected to experience a small decline in population over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 2 is expected to decline from the 2008 estimates by about 0.5% by 2035.

Socio-Economic Characteristics – Area 2:

A high percentage of households in Area 2 have annual household income below the federal poverty level, 28.2% of non-family households and 14.7% of family households meet the federal definition of poverty. Per-capita net earnings from work average \$13,188 per person throughout the area. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in Area 2. Per Capita transfer receipts in the area are \$8,576.



Source of Income – Area 2 Averages

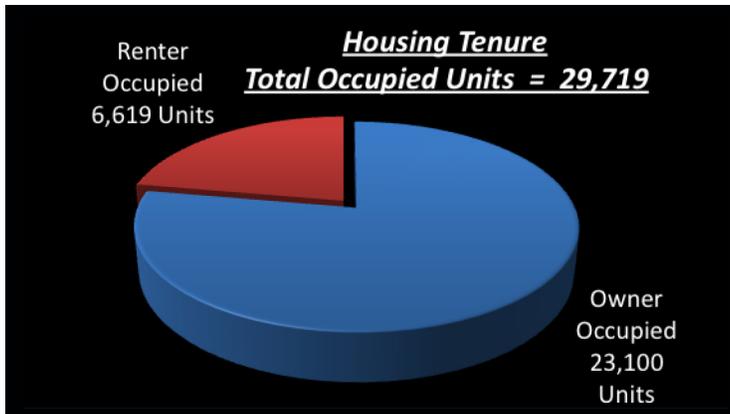
A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 2 is 1.54 to 1. Thus, total income from work in the four county area is only about one and a half times the income received from government payments. This is a low ratio as compared to other areas of West Virginia indicating a high rate of assistance from government programs. The median monthly household income from all sources in Area 2 is \$2,730.

Current unemployment is very high in one of the counties in this area of West Virginia. Although the average unemployment rate for the area is 10%, the unemployment rate (May, 2010) is 16.1% in Pocahontas County. Those persons who are employed in the four county area generally hold low paying jobs. Average earnings per job in the area range from \$32,554 in Greenbrier County to \$24,975 in Summers County.

The ratio of net earnings to transfer receipts in Area 2 is 1.54 to 1 – one of the lowest in the state.

Housing Stock and Availability – Area 2:

The estimated number of total housing units located in Area 2 in 2008 was 41,612. A high number of these housing units (about 28.4%) are not occupied; there are 29,719 occupied housing units in Area 2. 23,100 of these housing units are owner occupied and 6,619 are renter occupied units. One in five (20.2%) of all available housing units are mobile homes.



Existing housing stock is relatively old – 19.3% of the housing in the area was built prior to 1940 and 6.6% of the housing units lack complete plumbing facilities. One-fifth of the existing owner occupied housing is of relatively low value. In 2008, 20.0% of the owner occupied housing was valued at \$50,000 or less; 3.7% was valued at under \$20,000. Another indicator of quality of the “for sale” housing stock is the median price asked. The median price asked (for sale housing) in Area 2 in 2000 was \$42,425.

There has not been a lot of new housing construction in the area in recent years. During the period 2000 to 2008 there was a 4.6% increase in total housing units or an average increase of about 0.5% each year during that period. A total of 131 new housing units were authorized by building permits in 2008 within the four county area; however, most of this new housing (112 units) was in Greenbrier County.

Much of the vacant housing stock is used for seasonal or recreational use in this area of the state. 80% of vacant housing units in Pocahontas County were used for seasonal or recreational purposes at the time of the 2000 census. A sizeable portion of the vacant housing not used for recreation is likely in disrepair and not habitable. In 2000, only 6.0% of the vacant housing was for sale and 7.1% was for rent.

Housing Affordability – Area 2:

Median monthly household income in Area 2 ranges from a low of \$2,273 in Summers County to a high of \$2,964 in Monroe County. Housing costs for homeowners in Area 2 with a mortgage range from \$695 in Summers County to \$852 in Greenbrier County.

The data supports a conclusion that a majority of families residing in Area 2 should be able to afford the costs of home ownership; however, these costs would exceed 30% of income for many families in this area of the state.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 2, the average value across the four counties for median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 28.7%. This indicator approaches the 30% limit in three of the four counties and it exceeds the 30% limit in Summers County.

For families residing in Area 2, many of whom would have two or more income producing family members, the average of the median monthly family income for the four counties is \$3,425 (2008 dollars). Family income is higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The four county average of monthly owner costs (with mortgage) as a percentage of median family income is 22.9%.

For low income families at 80% or less of the area median income level, home ownership is obviously less affordable. On average, low income families in Area 2 must spend 28.6% of income on housing.

The average asking price for existing homes for sale in Area 2 in May of 2010 is notably different from one county to another. In Greenbrier County, the average listing price of for sale homes in May 2010 was \$290,788. In Summers County homes were selling for about half that amount (\$155,406).

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 2 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in the area range from a low of \$155,406 in Summers County to a high of \$290,788 in Greenbrier County. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. This monthly payment ranges from \$841 in Summers County to \$1,573 in Greenbrier County.

The average index value for the four counties is 0.92 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 0.74. Thus, the indicator implies that purchase of a home currently listed for sale is out of the reach of most families in this area of the state even assuming a very favorable mortgage product.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In area 2, the *Housing Affordability Index (for a \$125,000 Home)* ranges from 1.22 in Summers County to 1.57 in Monroe County. The average of this index for the four counties making up the area is 1.42 assuming a family income of 100% of the AMI. The four county average index value drops to 1.14 for a low income family at 80% of the AMI.

Modest new homes priced at \$125,000 would be affordable for low income families at 80% of the area median income level in Area 2.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 2:

There was no discussion group held in Area 2 and therefore no local information to supplement the data outlined for this area.

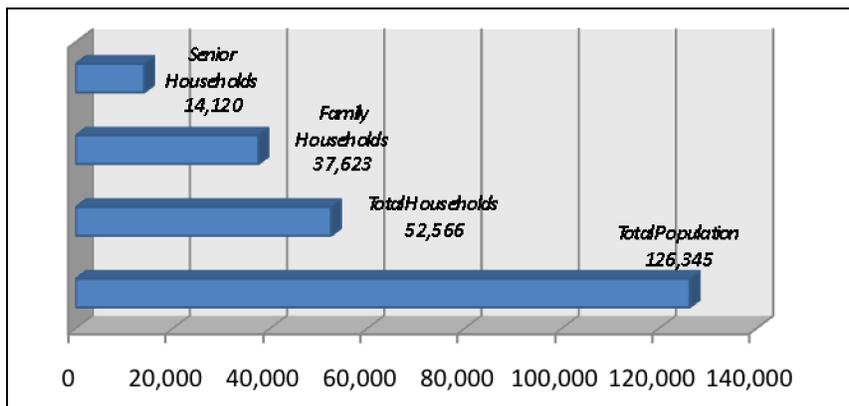
Area 3 – (Lincoln, Logan, Mingo, and Wayne Counties)

3

Demographic Characteristics – Area 3:

The total population of the four county region comprising Area 3 was 126,345 in 2008.

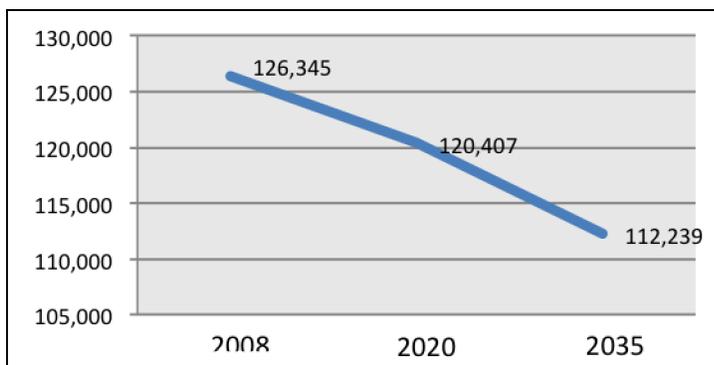
There were 52,566 total households residing in the four counties making up Area 3 in 2008. 71.6% or 37,623 of these households were families (two or more related individuals living in the same household). There are 14,120 Senior Households with one or more people over age 65 years in Area 3. Senior Households make up 26.9% of all households in the area.



Basic Demographic Characteristics of Area 3

This area of West Virginia has a minority population of 3,200 people; this is 2.5% of the total area population.

The total number of households in Area 3 increased by 31.2 % during the period 1970 to 2000. The total number of households in all four counties increased during this 30 year period. The greatest increase in number of households was in Lincoln County (58.4% increase) and Wayne County (50.3% increase).



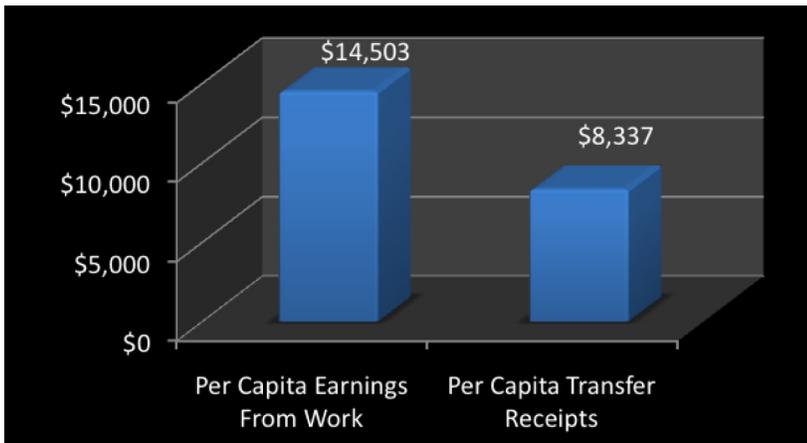
Population Projections for Area 3

The more recent trend within the four county area indicates the population has been stable in recent years. The four county area has experienced an increase of less than one percent (0.9%) in total households during the period 2000 to 2008.

Area 3 is expected to experience a small decline in population over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 3 is expected to decline from the 2008 estimates by 11.2% by 2035.

Socio-Economic Characteristics – Area 3:

A high percentage of households in Area 3 have annual household income below the federal poverty level. 30.6% of non-family households and 19.2% of family households meet the federal definition of poverty. Per-capita net earnings from work average \$14,503 per person throughout the area. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in Area 3. Per Capita transfer receipts in the area are \$8,337.



Source of Income – Area 3 Averages

A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 3 is 1.74 to 1. This ratio is lower than many other areas of West Virginia indicating a fairly high rate of assistance from government programs.

The ratio of net earnings to transfer receipts in Area 3 is 1.74 to 1 – below average for the state.

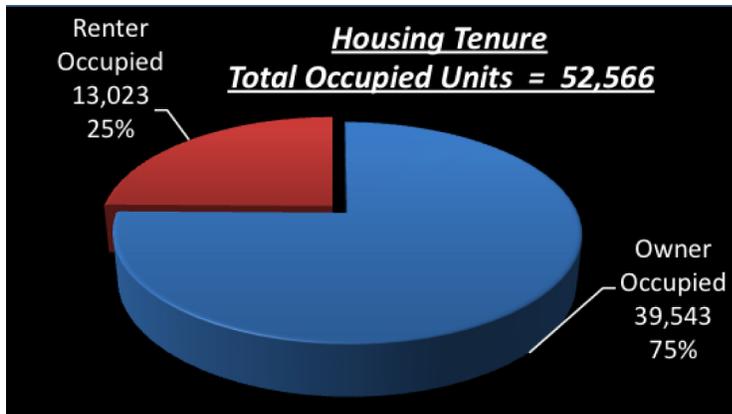
The median monthly household income from all sources in Area 3 is \$2,711.

The recent unemployment rate (May, 2010) averages 9.8% for the four counties making up Area 3.

Those persons who are employed in the four county area tend to have a low to moderate annual income from work. Average earnings per job in the area range from \$51,678 in Mingo County to \$33,374 in Lincoln County.

Housing Stock and Availability – Area 3:

The estimated number of total housing units located in Area 3 in 2008 was 60,498. There are 52,566 occupied housing units in Area 3. 86.9% of the total housing units in the area are occupied. 39,543 of these housing units are owner occupied and 13,023 are renter occupied units. One of every four available housing units in the four county area are mobile homes (24.8%).



Some of the existing housing stock is relatively old – 12.5% of the housing in the area was built prior to 1940. 3.0% of the housing units lack complete plumbing facilities.

One-fifth of the existing owner occupied housing is of relatively low value. In 2008, 20.8% of the owner occupied housing was valued at \$50,000 or less; 4.1% was valued at under \$20,000. Another indicator of quality of the “for sale” housing stock is the median price asked. The median price asked (for sale housing) in Area 3 in 2000 was \$43,150. Based on the median price asked in 2000 for available housing, housing stock in Wayne County (2000 median price of \$62,100) appears to be of higher quality than the stock in Lincoln County where the median asking price was \$30,800 in 2000.

There has not been a lot of new housing construction in the area in recent years. During the period 2000 to 2008 there was a 3.1% increase in total housing units or an average increase of just 0.4% each year during that period. A total of 65 new housing units were authorized by building permits in 2008 within the four county area; however, only three of these permits were for housing in Mingo and Logan counties.

About 6% to 12% of the vacant housing stock (depending on the county) is used for seasonal or recreational use in this area of the state. In 2000, the average percentage of the vacant housing that was for sale across the four counties was 13.8% and 20.6% of the vacant housing was for rent.

Housing Affordability – Area 3:

Median monthly household income in Area 3 ranges from a low of \$2,455 in Lincoln County to a high of \$2,867 in Wayne County. Housing costs for homeowners in Area 3 with a mortgage range from \$719 in Mingo County to \$850 in Wayne County.

The median value for home ownership costs in Area 3 as a percentage of family income is 23%. Thus, a majority of families in this area of the state should be able to afford the costs associated with home ownership.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government

agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 3, the average value across the four counties for median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 27.7%. This indicator is very near the 30% limit in Wayne County where the median home owner cost for housing is 29.6% of household income.

For families residing in Area 3, many of whom would have two or more income producing family members, the average of the median monthly family income for the four counties is \$3,267 (2008 dollars). Family income is higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The four county average of monthly owner costs (with mortgage) as a percentage of median family income is 23.0%.

For low income families at 80% or less of the area median income level, home ownership is obviously less affordable. On average, low income families in Area 3 with a mortgage must spend 28.7% of income on housing.

The average asking price for existing homes for sale in Area 3 in May of 2010 is fairly consistent across the four county area. Recent listings or homes for sale in the area ranged from about \$127,000 to \$148,000.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 3 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in the area range from a low of \$127,177 in Logan County to a high of \$148,360 in Wayne County. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. This monthly payment ranges from \$688 in Logan County to \$803 in Wayne County.

A modest new home priced at \$125,000 would be affordable for low income families (80% of the area median income level) assuming a favorable mortgage product is available to them.

The average index value for the four counties is 1.33 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 1.06. Thus, the indicator implies that purchase of a home currently listed for sale is within reach of most families in this area of the state at the median family income level and the majority of low income families (at 80% of the AMI) as well assuming a very favorable mortgage product is available to them.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 3, the *Housing Affordability Index (for a \$125,000 Home)* ranges from 1.10 in Lincoln County to 1.50 in Wayne County. The average of this index for the four counties making up the area is 1.36 assuming a family income of 100% of the AMI. The four county average index value drops to 1.08 for a low income family at 80% of the AMI.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 3:

Based on comments at the discussion group held in Delbarton, local market conditions appear to be generally favorable for potential home buyers with sufficient income.

Local conditions that appear to be supportive of home ownership include:

- People in the area are willing to develop properties for housing
- Low interest mortgage products are available to those that qualify
- Financing is available through government programs
- There is an increasing level of coordination among housing providers to increase access to affordable housing

Local conditions that present challenges to home ownership for some families include:

- Unemployment
- Rural homelessness
- Military women returning to single parent households
- Section 8 housing is lost by some due to drug use
- Low credit scores
- Elderly households that lost retirement funds due to stock market downturn
- Cost of flood insurance
- Lack of awareness about the range of resources available to assist home buyers

Opportunities within the Local Housing Market:

- Those stakeholders participating in the local discussion held in Delbarton identified a lack of available rental properties as a particular problem in the area.
- They also felt that there was a need to increase awareness about housing resources that currently exist.
- An opportunity may exist for non-profits to secure federally owned surplus properties and rehabilitate them for housing.
- Opportunities exist to “package” financing deals for some home buyers by combining more than one financing option.
- Reverse mortgages were seen as an opportunity for some elderly home owners.
- Local opportunities exist to increase the level of coordination among local agencies and organizations concerned with safe and affordable housing.

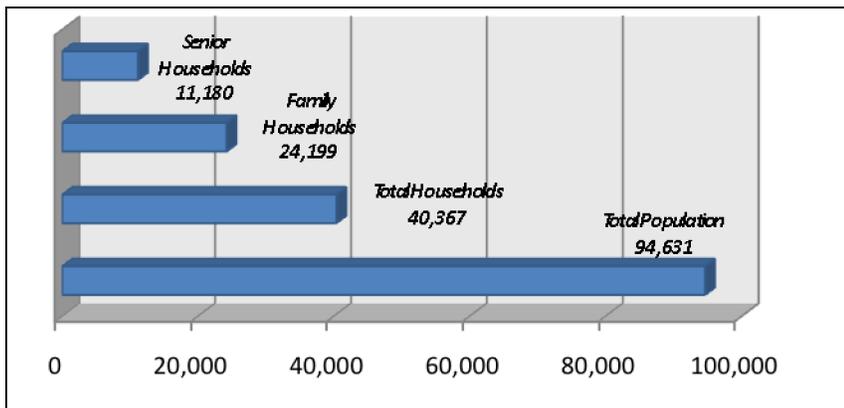
Area 4 – (Cabell County)

4

Demographic Characteristics – Area 4:

The total population of Cabell County was 94,631 in 2008.

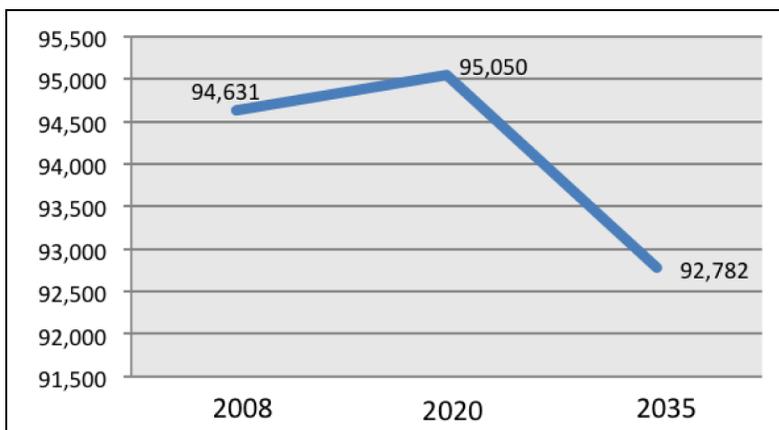
There were 40,367 total households residing in the county in 2008. 59.9% or 24,199 of these households were families (two or more related individuals living in the same household). There are 11,180 Senior Households with one or more people over age 65 years in Cabell County. Senior Households make up 27.7% of all households in the area.



Basic Demographic Characteristics of Area 4

This area of West Virginia has a minority population of 7,003 people; this is 7.4% of the total area population.

The total number of households in Area 4 increased by 15.5 % during the period 1970 to 2000. The more recent trend within Cabell County indicates the population has declined slightly in recent years. Cabell County has experienced an decrease of two percent (2.0%) in total households during the period 2000 to 2008.



Population Projections for Area 4

The population of Cabell County is expected to increase slightly by 2020 and then decline between 2020 and 2035. Based on projections developed by the Bureau for Business and Economic Research

at West Virginia University, the population of Area 4 is expected to increase from the 2008 estimates by 0.4%% by 2020 but then decline over the next fifteen years by 2.4%.

Socio-Economic Characteristics – Area 4:

26.7% of non-family households and 13.6% of family households residing in Cabell County have household income that is below the federal poverty level. Annual per-capita net earnings from work average \$18,299 per person throughout the area. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in Area 4. Per Capita transfer receipts in the area are \$7,954.



Source of Income – Area 4

A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 4 is 2.29 to 1. This ratio is higher than many other areas of West Virginia indicating a relatively low rate of assistance from government programs.

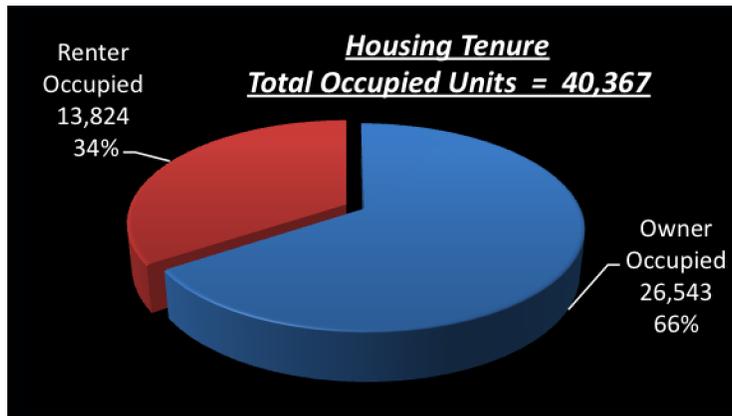
The ratio of net earnings to transfer receipts in Area 4 is 2.29 to 1 – above average for the state.

The median monthly household income from all sources in Cabell County is \$2,815.

The recent unemployment rate (May, 2010) is 7.7% for Cabell County .

Employed Cabell County residents tend to have a moderate level of annual income from work. Average earnings per job in Cabell County are \$39,085.

Housing Stock and Availability – Area 4:



The estimated number of total housing units located in Area 4 in 2008 was 46,395. There are 40,367 occupied housing units in Cabell County. 87.0% of the total housing units in the area are occupied. 26,543 of these housing units are owner occupied and 13,824 are renter occupied units. Only 6.9% of the available housing units in Cabell County are mobile homes.

Nearly one in four of the housing units in the county were built prior to 1940. 22.3% of the homes in Cabell County are over 70 years old. 2.2% of the housing units lack complete plumbing facilities.

4,737 owner occupied houses are of relatively low value. In 2008, 17.8% of the owner occupied housing was valued at \$50,000 or less; 2.3% of these homes were valued at under \$20,000.

Another indicator of quality of the “for sale” housing stock is the median price asked. The median price asked (for sale housing) in Area 4 in 2000 was \$51,600. Based on the median price asked in 2000 for homes for sale, much of the available housing stock in Cabell County is likely of questionable quality.

There has not been a lot of new housing construction in the area in recent years. During the period 2000 to 2008 there was a small increase in total housing units of 1.71% or an average increase of only 0.2% each year during that period. A total of 243 new housing units were authorized by building permits in 2008.

5.4% of the vacant housing stock is used for seasonal or recreational use in Cabell County. In 2000, the average percentage of the vacant housing that was for sale was 13.4% and 30.7% of the vacant housing was for rent.

Housing Affordability – Area 4:

Median monthly household income in Area 4 is \$2,815. Housing costs for homeowners in Area 4 with a mortgage is \$938.

The median value for home ownership costs (with mortgage) in Area 4 as a percentage of family income is 23.1%. A sizeable majority of families in Cabell County should be able to afford the costs associated with home ownership.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30%

of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Cabell County, the median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 33.3%. This indicator implies that home ownership is not affordable for many households at or below the median household income level.

For families residing in Area 4, many of whom would have two or more income producing family members, the median monthly family income is \$4,063 (2008 dollars). Family income is considerably higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 23.1%.

For low income families at 80% or less of the area median income level, home ownership is obviously less affordable. On average, low income families in Area 4 with a mortgage must spend 28.9% of income on housing.

The average asking price for existing homes for sale in Cabell County in May of 2010 was \$170,412.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 4 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in Cabell County is \$170,412. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. This monthly payment would be \$922 in Cabell County.

The average index value for the county is 1.32 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 1.06. Thus, the indicator implies that purchase of a home currently listed for sale is within reach of most families in this area of the state at the median family income level and the majority of low income families (at 80% of the AMI) as well assuming a very favorable mortgage product is available to them.

A modest new home priced at \$125,000 would be affordable for low income families (80% of the area median income level) assuming a favorable mortgage product is available to them.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 4, the *Housing Affordability Index (for a \$125,000 Home)* is 1.69 for a family income of 100% of the AMI. The index value drops to 1.35 for a low income family at 80% of the AMI. Based on these indexes, low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 4:

Based on comments at the discussion group held in Huntington, local market conditions appear to be generally favorable for potential home buyers with sufficient income.

Local conditions that appear to be supportive of home ownership include:

- Low interest mortgage products are available to those that qualify
- First time homebuyer programs and tax credits are available
- Financing is available through government programs
- Federal grant funds are available for homebuyer education and counseling
- Generally lower interest rates allow for refinancing of existing mortgages
- Active Habitat for Humanity program

Local conditions that present challenges to home ownership for some families include:

- Unemployment
- Homelessness
- Lack of subsidized housing options
- Lack of existing housing stock that is affordable for lower income families
- Section 8 housing is lost by some due to drug use
- Low credit scores
- Restrictions on lending
- Rental units are not affordable

Opportunities within the Local Housing Market:

- Local banks can make available properties that have been foreclosed at more reasonable prices.
- Tax credits are available for both home buyers and developers.
- Green build projects can take advantage of tax incentives.
- Returning veterans can access VA home ownership assistance.
- Local housing authority committed to expanding affordable housing options.
- Expand “Youth Build” and “Habitat for Humanity” programs.
- Marshall University stimulates opportunities for development of student housing.
- There is an active continuum of care focused on housing issues that affords opportunities for local agencies and organizations to coordinate efforts.
- Developers and banks have worked together to establish joint financing options for new housing.

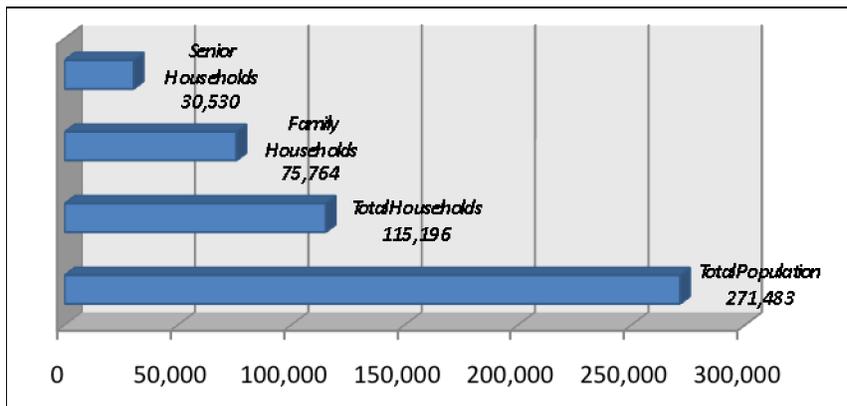
Area 5—(Boone, Kanawha, & Putnam Counties)



Demographic Characteristics – Area 5:

The total population of the three county area was 271,483 in 2008.

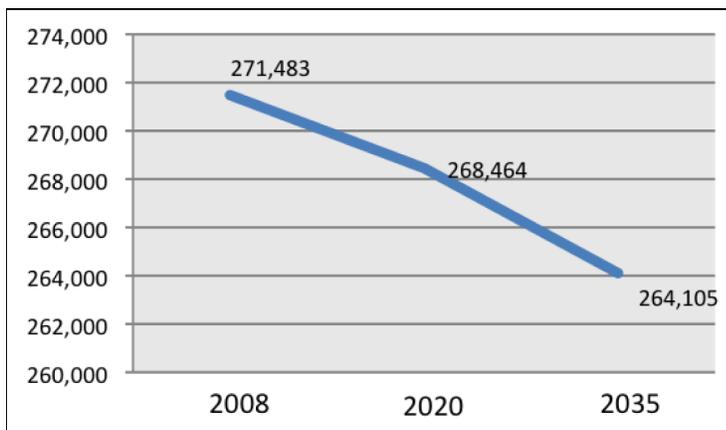
There were 115,196 total households residing in Area 5 in 2008. 65.8% or 75,764 of these households were families (two or more related individuals living in the same household). There are 30,530 Senior Households with one or more people over age 65 years in the three county area. Senior Households make up 26.5% of all households in the area.



Basic Demographic Characteristics of Area 5

This area of West Virginia has a minority population of 22,658 people; this is 8.3% of the total area population.

The total number of households in Area 5 increased by 28.9% during the period 1970 to 2000. The more recent trend within the area indicates the population has declined slightly in recent years. Area 5 has experienced a decrease of 1.2% in total households during the period 2000 to 2008. Kanawha County has lost population in recent years as Boone and Putnam counties have gained residents.



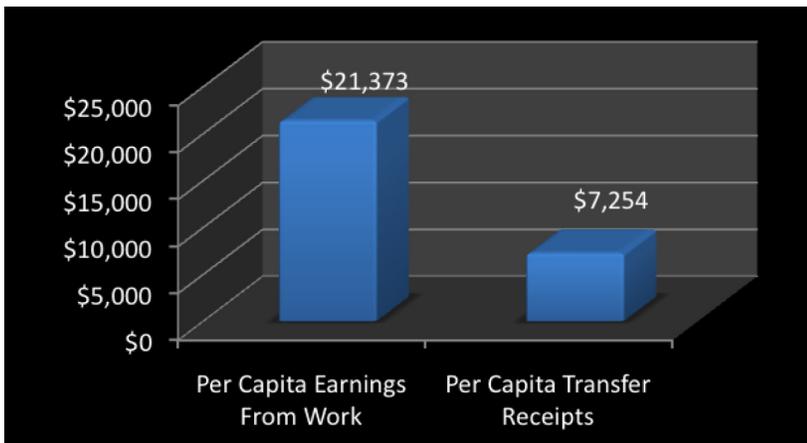
Population Projections for Area 5

The population of the three county area is expected to decrease over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia

University, the population of Area 5 is expected to decline by 2.7% by 2035. Putnam County is predicted to gain residents as Kanawha County continues to experience a decline in total population.

Socio-Economic Characteristics – Area 5:

21.2% of non-family households and 10.0% of family households residing in Area 5 have household income that is below the federal poverty level. Annual per-capita net earnings from work range from \$14,779 in Boone County to \$24,851 in Kanawha County per person. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in Boone County and account for a smaller portion of income in Kanawha and Putnam counties. The three-county average of per capita transfer receipts in the area is \$7,254.



Source of Income – Area 5 Averages

A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 5 is 2.95 to 1. This ratio is higher than many other areas of West Virginia indicating a relatively low rate of assistance from government programs.

The ratio of net earnings to transfer receipts in Area 5 is 2.95 to 1 – above average for the state.

Putnam County residents in particular have high earnings as compared to assistance from public programs. In Putnam County earnings from work are four and one-half times per capita income from transfer receipts.

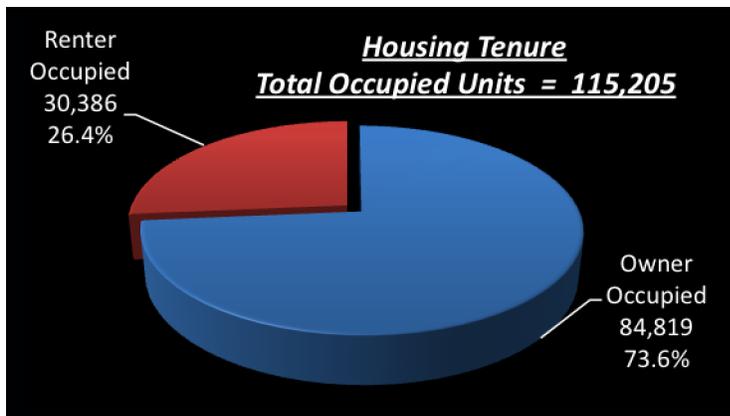
The median monthly household income from all sources ranges from \$3,167 in Boone County to \$4,345 in Kanawha County.

The recent unemployment rate (May, 2010) is 7.4% in the three counties making up Area 5.

Employed residents of Area 5 tend to have a moderate level of annual income from work. Average earnings per job range from a high in Boone County of \$54,936 to a low in Putnam County of \$44,843.

Housing Stock and Availability – Area 5:

The estimated number of total housing units located in Area 5 in 2008 was 130,483. There are 115,205 occupied housing units in Area 5. 88.3% of the total housing units in the area are occupied. 84,819 of these housing units are owner occupied and 30,386 are renter occupied units. One in five (19.0%) of the available housing units in the three county area are mobile homes.



11.9% of the homes in Area 5 are over 70 years old (built prior to 1940). 1.7% of the housing units lack complete plumbing facilities.

11,721 owner occupied houses are of relatively low value. In 2008, 13.8% of the owner occupied housing was valued at \$50,000 or less; 2.3% of these homes were valued at under \$20,000.

Another indicator of quality of the “for sale” housing stock is the median price asked. The three county average for the median price asked (for sale housing) in Area 5 in 2000 was \$56,000. Based on the median price asked in 2000 for homes for sale, much of the available housing stock in Area 5 is likely of questionable quality.

There has been some new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of 2.76% or an average increase of 0.37% each year during that period. This represents construction of 483 housing units per year on average. A total of 593 new housing units were authorized by building permits in 2008. New housing authorized by building permit was primarily in Kanawha County (246 units) and Putnam County (327 units).

A sizeable portion of the vacant housing stock in Putnam County is used for seasonal or recreational use (13.6%). In 2000, the three county average of the percentage of the vacant housing that was for sale was 17.1% and 25.0% of the vacant housing in the area was for rent.

Housing Affordability – Area 5:

Median monthly household income in Area 5 is \$3,648. Median housing costs for homeowners in Area 5 with a mortgage is \$890.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 5, the median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 24.4%. This indicator implies that home ownership is generally affordable for households at or above the median household income level.

Home ownership costs (with mortgage) in Area 5 as a percentage of family income is 20.2%. A sizeable majority of all families in this three county area should be able to afford the costs associated with home ownership.

For families residing in Area 5, many of whom would have two or more income producing family members, the median monthly family income is \$4,411 (2008 dollars). Family income is considerably higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 20.2%.

For low income families at 80% or less of the area median income level, home ownership is obviously less affordable. On average, low income families in Area 5 spend a higher percentage of income on housing. Low income home owners with a mortgage must spend 25.2% of total income on housing.

The average asking price for existing homes for sale in Area 5 (May of 2010) ranged from \$117,028 in Boone County to \$327,322 in Kanawha County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 5 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in the three counties making up Area 5 is \$229,643. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the three counties of the monthly payment would be \$1,242 in Area 5.

A modest new home priced at \$125,000 would be affordable for most families in Area 5 assuming a favorable mortgage product is available to them.

The average index value for the county is 1.07 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 0.85. Thus, the indicator implies that even with a very favorable mortgage product, purchase of a home currently listed for sale is barely within reach for families in this area of the state at the median family income level and out of reach for low income families (at 80% of the AMI).

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 5, the *Housing Affordability Index (for a \$125,000 Home)* is 1.83 for a family income of 100% of the AMI. The index value drops to 1.46 for a low income family at 80% of the AMI. Based on these indexes, most families in the area including low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 5:

Based on comments at the discussion group held in Charleston, local market conditions do not appear to be very favorable for potential home buyers.

Local conditions that appear to be supportive of home ownership include:

- Some low interest mortgage products are available to those that qualify
- Local banks offers some affordable mortgage products
- USDA mortgage product is favorable for qualified buyers
- The Community Housing Investment Program offers 97% financing and requires minimal credit scores

Local conditions that present challenges to home ownership for some families include:

- Unemployment
- Homelessness
- Low credit scores
- Rental units are not affordable
- There is a lack of housing for the chronic homeless population
- There is a need for more subsidized public housing
- Rental properties are of poor quality and not kept in good repair
- Credit is tight and secondary markets for sale of mortgages are not available

Opportunities within the Local Housing Market:

- There is a strong rental rehabilitation program in the area.
- Tax credits provide incentives for landlords and developers.
- Federal housing programs such as VA and FHA programs make financing available.
- BB&T offers good mortgage products in the area.
- There is some momentum in the area to address dilapidated building and possible opportunities for pursuing housing re-use programs.
- Housing agencies and organizations have opportunities to strengthen existing relationships and increase joint projects.

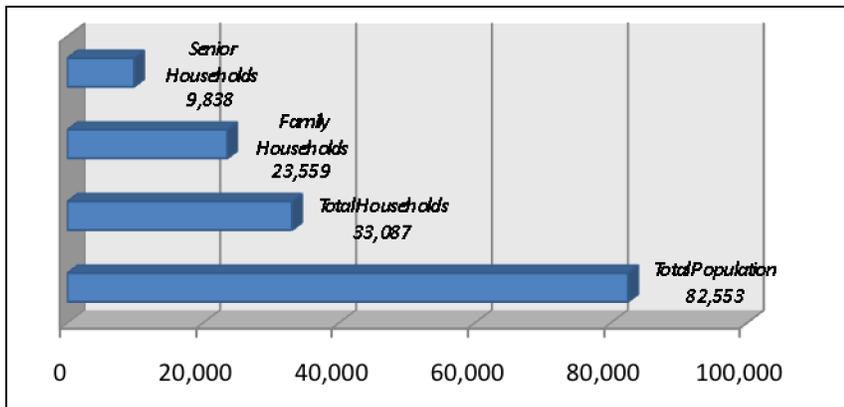
Area 6 – (Clay, Fayette, & Nicholas Counties)



Demographic Characteristics – Area 6:

The total population of the three counties making up Area 6 was 82,553 in 2008.

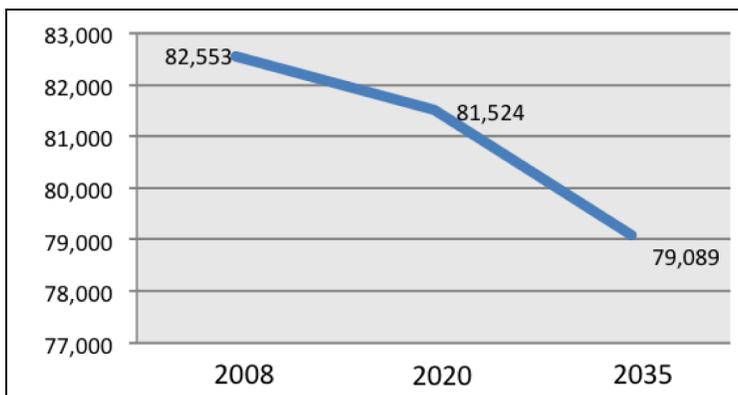
There were 33,087 total households residing in Area 6 in 2008. 71.2% or 23,559 of these households were families (two or more related individuals living in the same household). There are 9,838 Senior Households with one or more people over age 65 years in the three county area. Senior Households make up 29.7% of all households in the area.



Basic Demographic Characteristics of Area 6

This area of West Virginia has a minority population of 3,904 people; this is 1.4% of the total area population.

The total number of households in Area 6 increased by 36.9% during the period 1970 to 2000. The more recent trend is one of declining population in recent years. Area 6 has experienced a decrease of 1.8% in total households during the period 2000 to 2008.

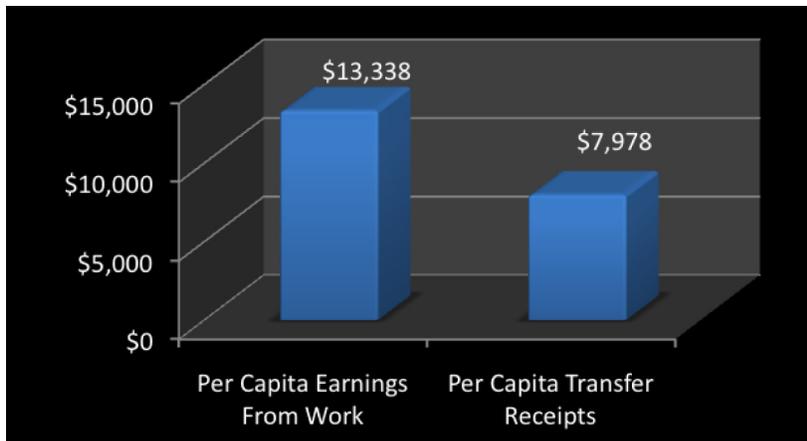


Population Projections for Area 6

The population of the three county area is expected to decrease over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 6 is expected to decline by 4.2% by 2035. The populations of Clay and Fayette counties are predicted to decline while the number of people in Nicholas County remains relatively stable.

Socio-Economic Characteristics – Area 6:

Poverty rates in this area of the state are high. 30.3% of non-family households and 16.8% of family households residing in Area 6 have household income that is below the federal poverty level. Annual per-capita net earnings from work range from \$11,176 in Clay County to \$15,313 in Nicholas County per person. The average per capita earnings from work for the three counties is \$13,338. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in all three counties. The three-county average of per capita transfer receipts in the area is \$7,978.



Source of Income – Area 6 Averages

A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 6 is 1.67 to 1. This ratio is one of the lower such ratios in the state indicating a relatively high rate of assistance from government programs.

The median monthly household income from all sources ranges from \$2,378 in Clay County to \$3,046 in Nicholas County.

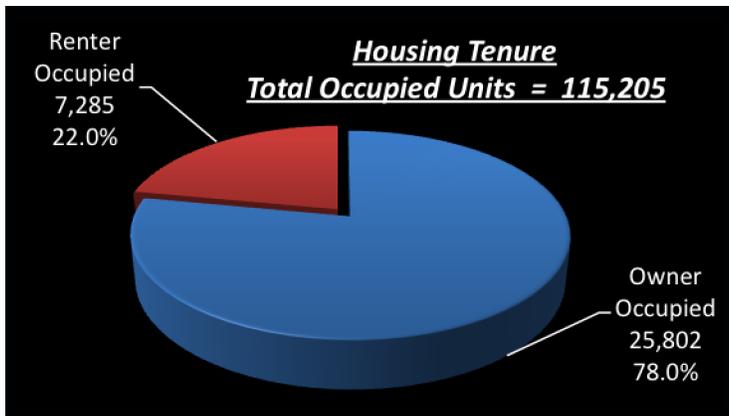
The ratio of net earnings to transfer receipts in Area 6 is 1.67 to 1. A relatively high portion of total income in the three county area is provided through government programs.

The average rate of unemployment (May, 2010) is 10.9% across the three counties making up Area 6.

Employed residents of Clay County tend to have a level of annual income from work than is the case in the other two counties. Average earnings per job range from a high in Clay County of \$42,098 to a low in Fayette County of \$33,875.

Housing Stock and Availability – Area 6:

The estimated number of total housing units located in Area 6 in 2008 was 40,195. 33,087 of these housing units were occupied in 2008. This is an occupancy rate of 82.3% of the total housing units in the area. 25,082 of these housing units are owner occupied and 7,285 are renter occupied units. Mobile homes comprise a sizeable portion of the available housing stock. More than one in five (22.4%) of the available housing units in the three county area are mobile homes.



15.7% of the homes in Area 6 are over 70 years old (built prior to 1940). 4.0% of the housing units lack complete plumbing facilities.

The value of existing housing stock is relatively low. Nearly one in three (7,648) of the owner occupied houses are valued at under \$50,000. In 2008, 29.6% of the owner occupied housing was valued at \$50,000 or less and 6.1% of these homes were valued at under \$20,000.

Another indicator of quality of the “for sale” housing stock is the median price asked. The three county average for the median price asked (for sale housing) in Area 6 in 2000 was \$33,100. Based on the median price asked in 2000 for homes for sale, much of the available housing stock in Area 6 appears to be of questionable quality.

There has been some new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of 3.44% or an average increase of 0.43% each year during that period. This represents construction of about 167 housing units per year on average. A total of 80 new housing units were authorized by building permits in 2008. A majority of the new housing authorized by building permit in 2008 was in Fayette County (58 units).

A majority of families in this three county area should be able to afford the costs associated with home ownership; however, low income families at 80% of the median family income must spend close to 30% of total income on housing related costs.

A sizeable portion of the vacant housing stock in all three counties is used for seasonal or recreational use. 42.2% of the vacant housing units in Clay County are used for seasonal or recreational use. In 2000, the three county average of the percentage of the vacant housing that was for sale was 11.2% and 10.9% of the vacant housing in the area was for rent.

Housing Affordability – Area 6:

Median monthly household income in Area 6 is \$2,699. The median housing costs for homeowners in Area 6 with a mortgage is \$769.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 6, the median monthly owner costs (with

mortgage) as a percent of monthly household income in 2008 was 28.5%. This indicator implies that home ownership is generally affordable for households at or above the median household income level.

For families residing in Area 6, many of whom would have two or more income producing family members, the median monthly family income is \$3,346 (2008 dollars). Family income is considerably higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 23.0%.

For low income families at 80% or less of the area median income level, home ownership is more challenging. On average, low income families in Area 6 spend a higher percentage of their income on housing. Low income home owners with a mortgage must spend 28.7% of total family income on housing.

The average asking price for existing homes for sale in Area 6 (May of 2010) ranged from \$119,656 in Clay County to \$223,027 in Fayette County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 6 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in the three counties making up Area 6 is \$160,559. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the three counties of the monthly payment would be \$869 in Area 6.

The average index value for the area is 1.16 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 0.92. Thus, the indicator implies that even with a very favorable mortgage product, purchase of a home currently listed for sale is barely within reach for families in this area of the state with incomes at the area median income level and most likely these homes are not affordable for low income families (at 80% of the AMI).

A modest new home priced at \$125,000 would be affordable for most families in Area 6 assuming a favorable mortgage product is available to them.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In area 6, the *Housing Affordability Index (for a \$125,000 Home)* is 1.39 for a family income of 100% of the AMI. The index value drops to 1.11 for a low income family at 80% of the AMI. Based on these indexes, a majority of families in the area including many low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 6:

Based on comments at the discussion group held in Sutton that included representation from the three counties making up Area 6, local market conditions are highly dependent on government housing programs and loan products available through state and federal government agencies.

Local conditions that appear to be supportive of home ownership include:

- Programs available through the WV Housing Development Fund
- Programs to assist with purchase of a home through federal agencies such as the Veteran’s Administration, Farmers Home Administration, and the USDA Rural Development program
- Some mortgage products from local banks

Local conditions that present challenges to home ownership for some families include:

- Unemployment
- Low credit scores
- Lack of savings for down payment
- Predatory lending practices
- A general lack of education and knowledge about the home buying process
- Limited access to land for development and/or building

Opportunities within the Local Housing Market:

- There is a huge need for affordable housing in the area which presents opportunities for development.
- Banks and non-profit housing agencies work together in the area.
- There are opportunities for providing home buyer education in the public schools.

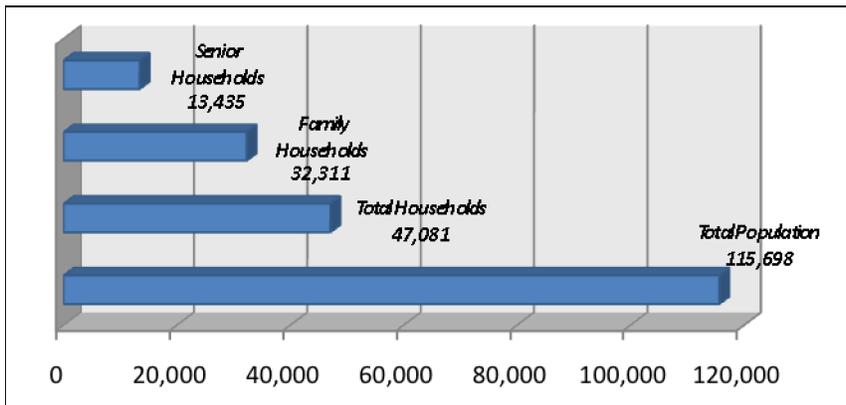
Area 7 – (Braxton, Lewis, Upshur, Webster, Barbour, Randolph & Tucker Counties)



Demographic Characteristics – Area 7:

The total population of the three counties making up Area 7 was 115,698 in 2008.

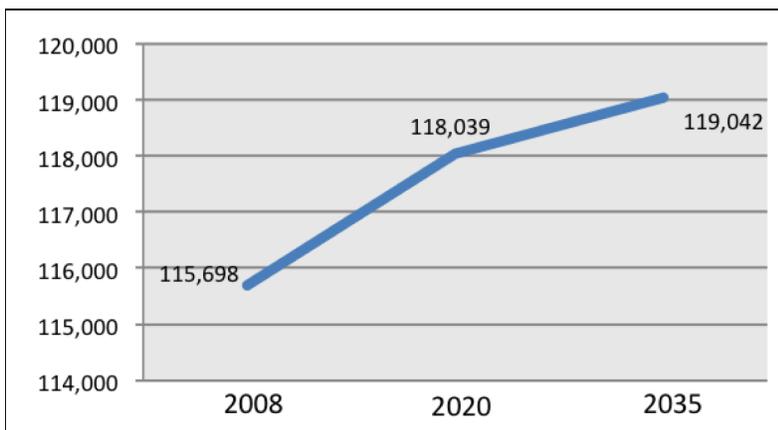
There were 47,081 total households residing in Area 7 in 2008. 68.6% or 32,311 of these households were families (two or more related individuals living in the same household). There are 13,435 Senior Households with one or more people over age 65 years in the seven county area. Senior Households make up 28.5% of all households in the area.



Basic Demographic Characteristics of Area 7

This area of West Virginia has a minority population of 2,489 people; this is 2.2% of the total area population.

The total number of households in Area 7 increased by 41.7% during the period 1970 to 2000. All seven counties experienced gains in population during the period. Upshur and Randolph counties had the highest percentage increases in number of households – close to 50% gains in both of these counties. During the more recent period of 2000 to 2008, the number of households in Area 7 has been stable with an overall gain throughout the area of only 2.2% in total households. Randolph and Upshur counties continued to see gains in number of households between 2000 and 2008 while the other five counties in this area experienced no change.

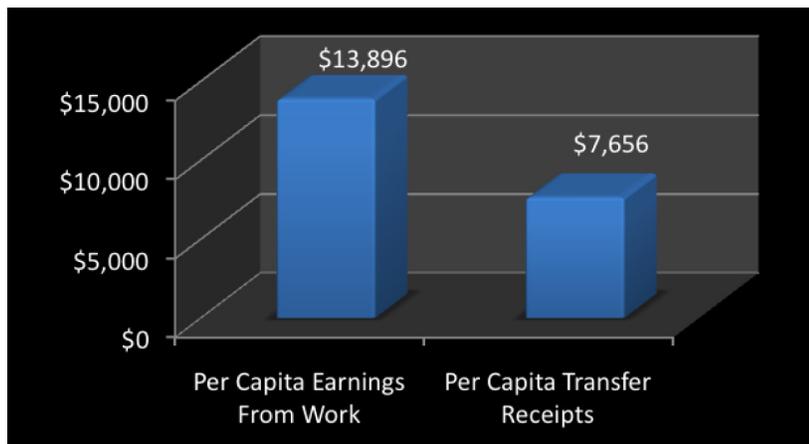


Population Projections for Area 7

The population of the seven county area is expected to continue to show small gains over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 7 is expected to increase by 2.9% by 2035.

Socio-Economic Characteristics – Area 7:

Poverty rates in this area of the state are high. 33.6% of non-family households and 16.9% of family households residing in Area 7 have household income that is below the federal poverty level. Webster County in particular experiences high rates of poverty. Annual per-capita net earnings from work range from \$10,849 in Webster County to \$16,356 in Randolph County per person. The average per capita earnings from work for the seven counties in Area 7 is \$13,896. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in all seven counties. The seven-county average of per capita transfer receipts in the area is \$7,656.



Source of Income – Area 7 Averages

A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 7 is 1.82 to 1. This ratio is one of the lower such ratios in the state indicating a relatively high rate of assistance from government programs.

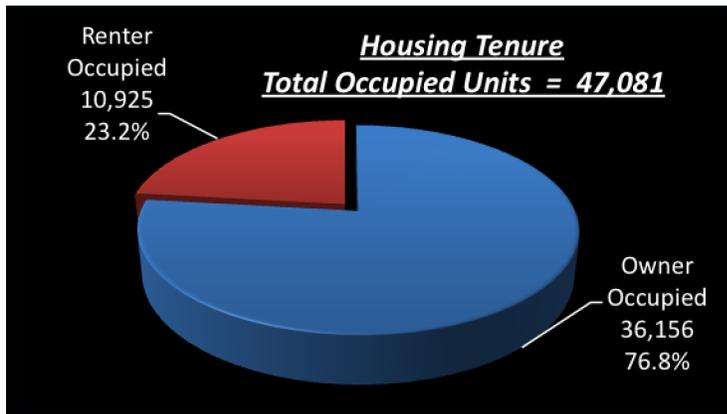
The median monthly household income from all sources ranges from \$2,263 in Webster County to \$2,959 in both Randolph and Upshur Counties.

The ratio of net earnings to transfer receipts in Area 7 is 1.82 to 1. Payments from government programs provide 35.5% of the total income of residents in this area of the state.

The average rate of unemployment (May, 2010) is 10.0% across the seven counties making up Area 7. The unemployment rate varies from 7.7% in Lewis County to 12.8% in Tucker County.

Although the median household income in Webster County is the lowest of this area, those residents of Webster County that are employed enjoy the highest average wage per job of the area. Average annual earnings per job range from a high in Webster County of \$37,079 to a low in Barbour County of \$29,969.

Housing Stock and Availability – Area 7:



The estimated number of total housing units located in Area 7 in 2008 was 58,949. 47,081 of these housing units were occupied in 2008. This is an occupancy rate of 80% of the total housing units in the area. 36,156 of these housing units are owner occupied and 10,925 are renter occupied units. Mobile homes comprise a sizeable portion of the available housing stock. One in five (19.7%) of the available housing units in the three county area are mobile homes.

One in five homes in this area was built prior to 1940. 20.7% of the homes in Area 7 are over 70 years old. 7.5% of the housing units lack complete plumbing facilities.

Some portion of the existing housing stock in Area 7 is valued relatively low. 7,222 of the owner occupied houses are valued at under \$50,000. In 2008, 20.0% of the owner occupied housing was valued at \$50,000 or less and 3.6% of these homes were valued at under \$20,000.

Another indicator of quality of the “for sale” housing stock is the median price asked. The seven county average for the median price asked (for sale housing) in Area 7 in 2000 was \$33,657. Based on the median price asked in 2000 for homes for sale, much of the available housing stock in Area 7 at that time appears to poor quality.

There has been some new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of 3.78% or an average increase of 0.47% each year during that period. This represents construction of about 267 housing units per year on average within this area of the state. A total of 52 new housing units were authorized by building permits in 2008. A majority of the new housing authorized by building permit in 2008 was in Upshur County (31 units).

A high percentage of the vacant housing stock in all seven counties is used for seasonal or recreational use. 75.7% of the vacant housing units in Tucker County are used for seasonal or recreational use and more than 50% of the vacant units in Upshur, Webster, and Randolph counties are used this way. Thus, there is relatively little in the way of existing housing for sale or rent. In 2000, the seven county average of the percentage of the vacant housing that was for sale was 7.3% and 8.8% of the vacant housing in the area was for rent.

Housing Affordability – Area 7:

Median monthly household income in Area 7 is \$2,742. Median housing costs for homeowners in Area 7 with a mortgage is \$767.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 7, the median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 28.0%. This indicator implies that home ownership is generally affordable for households at or above the median household income level.

A majority of families in Area 7 should be able to afford the costs associated with home ownership; however, low income families residing in two of the seven counties would need to spend more than 30% of total family income on housing related costs .

For families residing in Area 7, many of whom would have two or more income producing family members, the median monthly family income is \$3,352 (2008 dollars). Family income is considerably higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 22.9%.

For low income families at 80% or less of the area median income level, home ownership is difficult. On average, low income families across Area 7 spend a relatively high percentage of their income on housing (28.6%). Typical low income home owners with a mortgage in Webster and Braxton counties must spend more than 30% of total family income on housing.

The average asking price for existing homes for sale in Area 7 (May of 2010) ranged from \$121,396 in Braxton County to \$216,848 in Tucker County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 7 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The seven county average of the Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in each of the seven counties making up Area 7 is \$158,181. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the seven counties of the monthly payment would be \$856 in Area 7.

A modest new home priced at \$125,000 would be affordable for most families in Area 7 assuming a favorable mortgage product is available to them.

The average index value for the county is 1.17 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 0.94. Thus, the indicator implies that even with a very favorable mortgage product, purchase of a home recently listed for sale is barely within reach for families in this area of the state with incomes at the area median income level and most likely these homes are not affordable for low income families (at 80% of the AMI).

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 7, the *Housing Affordability Index (for a \$125,000 Home)* is 1.39 for a family income of 100% of the AMI. The index value drops to 1.11 for a low income family at 80% of the AMI. Based on these indexes, a majority of families in the area including many low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 7:

Based on comments at the discussion groups held in Elkins and Buckhannon that included stakeholders from counties in Area 7, local market conditions appear to be reasonably favorable for potential home buyers.

Local conditions that appear to be supportive of home ownership include:

- Generally low interest rates
- Tax credit incentives
- Favorable mortgage product available at Home Ownership Center
- Programs to assist with purchase of a home through federal agencies such as the Veteran’s Administration, Farmers Home Administration, and the USDA Rural Development program
- First time home buyers program from local banks

Local conditions that present challenges to home ownership for some families include:

- Houses priced at \$80,000 to \$100,000 are very limited
- Lack of affordable rental properties
- Many residents have a high debt to income ratio
- Higher credit scores required for loans
- A general lack of education and knowledge about the home buying process
- There is a need for homes with first floor handicapped access
- Potential buyers often want more house than they can afford

Opportunities within the Local Housing Market:

- Ready to build lots are available in area.
- Some foreclosed property is available at reduced prices.
- Short sales provide an opportunity to purchase at below appraised value.
- Counseling and consumer education programs are available for potential home buyers.
- USDA rural development stimulus money is available to assist some home buyers.
- Properties are available at good prices if homeowner can do repairs and restoration.
- There is a demand for new construction consistent with “Green Build” concepts.
- There are opportunities to expand collaborative projects between non-profits and developers in the area.

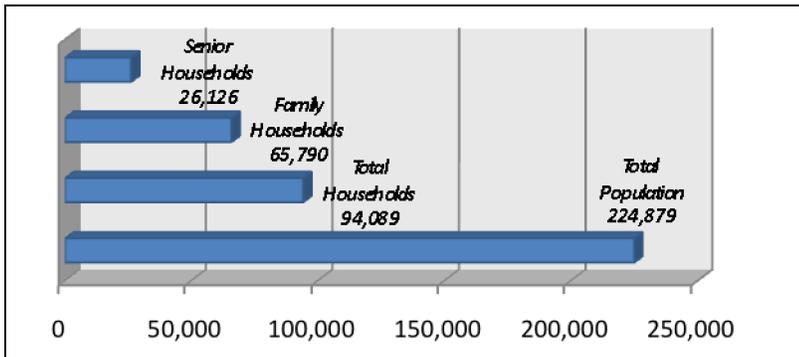
Area 8 – (Calhoun, Doddridge, Gilmer, Jackson, Mason, Pleasants, Ritchie, Roane, Tyler, Wetzel, Wirt, & Wood Counties)



Demographic Characteristics – Area 8:

The total population of the twelve counties making up Area 8 was 224,879 in 2008.

There were 94,089 total households residing in Area 8 in 2008. 69.9% or 65,790 of these households were families (two or more related individuals living in the same household).

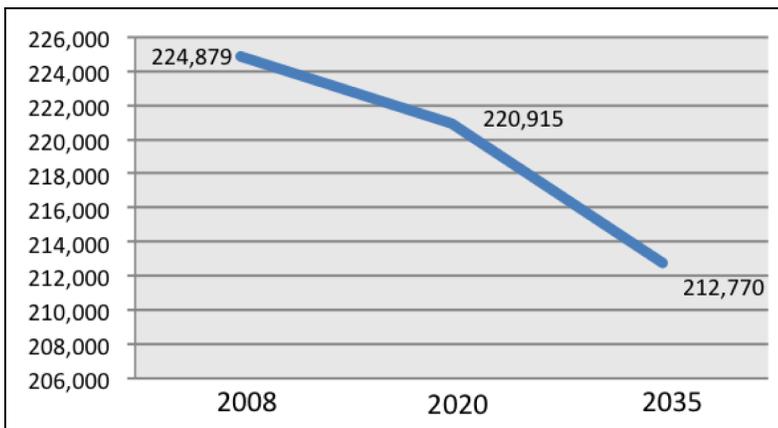


Basic Demographic Characteristics of Area 8

There are 26,126 Senior Households with one or more people over age 65 years in the twelve county area. Senior Households make up 27.8% of all households in the area.

This area of West Virginia has a minority population of 5,189 people; this is 2.3% of the total area population.

The total number of households in Area 8 increased by 35.8% over the period 1970 to 2000. All twelve counties experienced gains in population during the period. Jackson County had the highest percentage increases in number of households (78.8%) while the number of households in Wetzel County increased by only 11.4% over the thirty year period. During the more recent years of 2000 to 2008, the number of households in Area 8 has been stable with an overall gain throughout the area of only 1.0% in total households. There has been little change in number of households in any of the counties in recent years.



Population Projections for Area 8

The population of the twelve counties in the area is expected to decline over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 8 is expected to decline by 5.3% by 2035.

Socio-Economic Characteristics – Area 8:

Poverty rates in this area composed of mostly rural counties are moderately high. 27.8% of non-family households and 14.3% of family households residing in Area 8 have household income that is below the federal poverty level. Calhoun and Gilmer counties in particular experience high rates of poverty approaching 20% of all family households.

Annual per-capita net earnings from work range from \$10,544 in Calhoun County to \$18,357 in Pleasants County per person. The average per capita earnings from work for the twelve counties in Area 8 is \$14,337. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. make up a significant portion of overall income in all twelve counties. The average of per capita transfer receipts across the counties making up Area 8 is \$7,407.



Source of Income – Area 8 Averages

A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 8 is 1.94 to 1. This ratio indicates a relatively high rate of assistance from government programs.

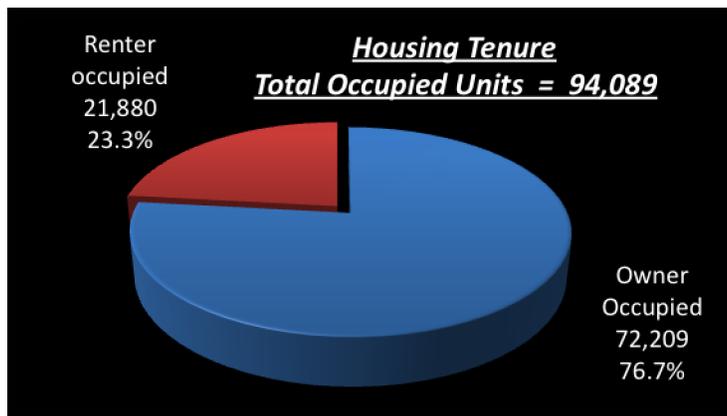
The ratio of net earnings to transfer receipts in Area 8 is 1.94 to 1. Payments from government programs provide about one-third of the total income of residents in this area of the state.

The median monthly household income from all sources ranges from \$2,322 in Calhoun County to \$3,769 in Jackson County.

The average rate of unemployment (May, 2010) is 11.2% across the twelve counties making up Area 8. The unemployment rate varies from 7.6% in Gilmer County to 13.4% in Calhoun County.

Average annual earnings per job range from a high in Pleasants County of \$43,120 to a low in Wirt County of \$20,744.

Housing Stock and Availability – Area 8:



The estimated number of total housing units located in Area 8 in 2008 was 110,930. Occupied housing units totaled 94,089 in 2008. This is an occupancy rate of 84.8 % of the total housing units in the area. 72,209 of these housing units are owner occupied and 21,880 are renter occupied units. Mobile homes comprise a sizeable portion of the available housing stock. One in five (20.4%) of the available housing units in the twelve county area are mobile homes.

More than one in five homes in this area was built prior to 1940. 22.2% of the homes in Area 8 are over 70 years old. 7.4% of the housing units lack complete plumbing facilities.

In 2008, 16.8% of the owner occupied housing was valued at \$50,000 or less and 2.4% of these homes were valued at under \$20,000.

Another indicator of quality of the “for sale” housing stock is the median price asked. The twelve county average for the median price asked (for sale housing) in Area 8 in 2000 was \$43,242. This median price asked is higher than many areas of the state and may be an indicator of reasonably sound homes on the market.

There has been some new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of 3.04% or an average increase of 0.38% each year during that period. This represents construction of about 409 housing units per year on average within this area of the state. A total of 259 new housing units were authorized by building permits in 2008. A majority of the new housing authorized by building permit in 2008 was in Wood County (174 units).

A high percentage of the vacant housing stock in many of the twelve counties making up Area 8 is used for seasonal or recreational use. 73.4% of the vacant housing units in Wirt County are used for seasonal or recreational use and more than 50% of the vacant units in Gilmer, Tyler, and Ritchie counties are used this way. Thus, there is relatively little in the way of existing housing for sale or rent in many of these counties. In 2000, the seven county average of the percentage of the vacant housing that was for sale was 7.9% and 10.5% of the vacant housing in the area was for rent.

Housing Affordability – Area 8:

Median monthly household income in Area 8 is \$3,045. Median housing costs for homeowners in Area 8 with a mortgage is \$793.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly

A majority of families in Area 8 should be able to afford the costs associated with home ownership; however, low income families residing in five of the counties would need to spend at or above 30% of total family income on housing related costs .

owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 8, the median monthly owner costs (with mortgage) as a percent

of monthly household income in 2008 was 26.0%. This indicator implies that home ownership is generally affordable for households at or above the median household income level.

For families residing in Area 8, many of whom would have two or more income producing family members, the median monthly family income is \$3,626 (2008 dollars). Family income is higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 21.9%.

For low income families at 80% or less of the area median income level, home ownership is more difficult. On average, low income families across Area 8 spend a relatively high percentage of their income on housing (27.3%). Typical low income home owners with a mortgage in Pleasants and Gilmer counties must spend just over 30% of total family income on housing. Families at the 80% of area median income level in Roane, Doddridge, and Calhoun counties would need to spend more than 29% of income on housing.

The average asking price for existing homes for sale in Area 8 (May of 2010) ranged from \$97,812 in Gilmer County to \$192,379 in Jackson County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 8 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The twelve county average of the Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in each of the counties making up Area 8 is \$139,014. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the twelve counties of the monthly payment would be \$752 in Area 8.

A modest new home priced at \$125,000 would be affordable for most families in Area 8 assuming a favorable mortgage product is available to them.

The average index value for the area is 1.45 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 1.16. Thus, the indicator implies that with a very favorable mortgage product, purchase of a home recently listed for sale is within reach for families in this area of the state with incomes at the area median income level and most likely these homes are also affordable for many low income families (at 80% of the AMI).

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 8, the *Housing Affordability Index (for a \$125,000 Home)* is 1.50 for a family income of 100% of the AMI. The index value drops to 1.20 for a low income family at 80% of the AMI. Based on these indexes, a majority of families in the area, including many low income families, should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 8:

Based on comments at the discussion group held in Parkersburg that included stakeholders from counties in Area 8, local market conditions appear to be reasonably favorable for potential home buyers.

Local conditions that appear to be supportive of home ownership include:

- Rent to Own program through Parkersburg Housing Authority
- Low down payment mortgage products
- USDA Rural Development financing
- Habitat for Humanity 0% interest loans with no down payment
- Local banks have mortgage product with no down payment and fixed term
- Stimulus money for housing
- Programs available through the Federal Home Loan bank

Local conditions that present challenges to home ownership for some families include:

- Unemployment
- Existing housing stock does not meet guidelines/codes
- High rent that is not affordable for many families
- High debt due to student loans
- Many residents have a high debt to income ratio
- Higher credit scores required for loans
- A general lack of education and knowledge about the home buying process
- Potential buyers often want more house than they can afford

Opportunities within the Local Housing Market:

- Employer programs to assist with down payment of employees.
- Options to take a portion of savings when moving from rental to home ownership to make repairs to depreciated property.
- There is an increased level of housing counseling and financial literacy opportunities in the area.
- Opportunities to develop affordable modular homes.

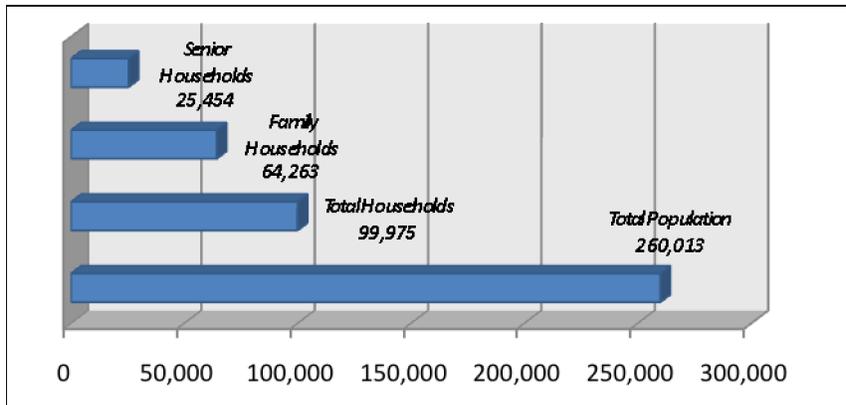
Area 9 - (Harrison, Marion, Monongalia, Preston, & Taylor Counties)



Demographic Characteristics – Area 9:

The total population of the five counties making up Area 9 was 260,013 in 2008.

There were 99,975 total households residing in Area 9 in 2008. 64.3% or 64,263 of these households were families (two or more related individuals living in the same household).

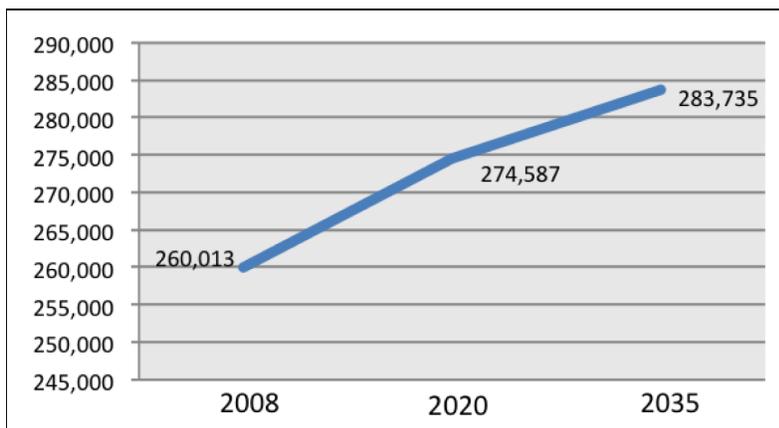


Basic Demographic Characteristics of Area 9

There are 25,454 Senior Households with one or more people over age 65 years in the five county area. Senior Households make up 25.5% of all households in the area.

This area of West Virginia has a minority population of 13,113 people; this is 5.0% of the total area population.

The total number of households in Area 9 increased by 33.6% over the period 1970 to 2000. All five counties experienced gains in population during the period. Monongalia County experienced the highest percentage increase in number of households (69.9%) while the number of households in Harrison and Marion counties increased by only about 14% over the thirty year period. During the more recent years of 2000 to 2008, Area 9 has experienced a small decline in the number of total households of 2.8%. Monongalia County lost 7.1% of its households during that period.

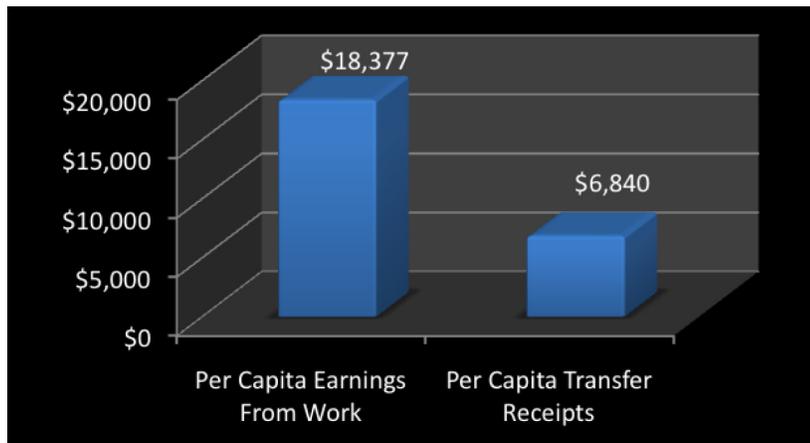


Population Projections for Area 9

The population of the five counties in the area is expected to increase over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 9 is expected to grow by 9.1% by 2035. Marion County is expected to lose population but the other four counties are predicted to gain. Most of the population growth in the area is expected in Harrison and Monongalia counties.

Socio-Economic Characteristics – Area 9:

Poverty rates in this area are moderately high. 28.3% of non-family households and 11.7% of family households residing in Area 9 have household income that is below the federal poverty level. The poverty rate among family households is just over 15% in both Harrison and Taylor counties. .



Source of Income – Area 9 Averages

Annual per-capita net earnings from work range from \$13,941 in Taylor County to \$22,433 in Monongalia County per person. The average per capita earnings from work for the five counties in Area 9 is \$18,377. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. account for a portion of overall income in all five counties. The average of per capita transfer receipts across the counties making up Area 9 is \$6,840.

The ratio of net earnings to transfer receipts in Area 9 is 2.69 to 1. Payments from government programs provide about one-fourth of the total income of residents in this area of the state.

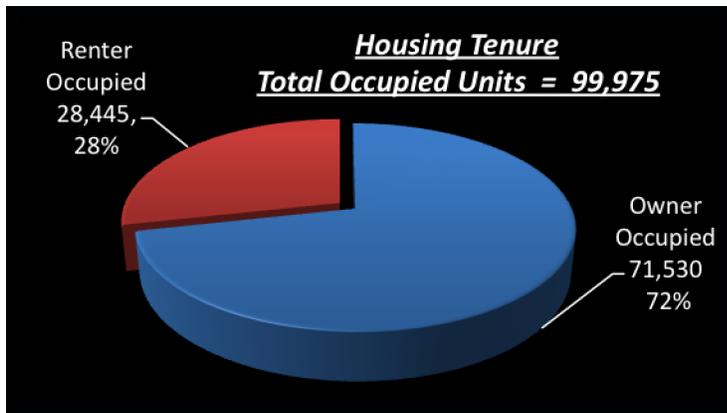
A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 9 is 2.69 to 1. This ratio indicates a relatively sound economy in this area of the state as compared to many other areas.

The median monthly household income from all sources ranges from \$2,916 in Taylor County to \$3,411 in Monongalia County.

The average rate of unemployment (May, 2010) is 6.8% across the five counties making up Area 9. The unemployment rate is lowest in Monongalia County (5.3%) and highest in Harrison and Taylor counties (7.3%).

Average annual earnings per job range from a high in Monongalia County of \$43,082 to a low in Taylor County of \$29,256.

Housing Stock and Availability – Area 9:



The estimated number of total housing units located in Area 9 in 2008 was 118,641. Occupied housing units totaled 99,975 in 2008. This is an occupancy rate of 84.3 % of the total housing units in the area. 71,530 of these housing units are owner occupied and 28,445 are renter occupied units. Mobile homes comprise a smaller portion of the available housing stock in Area 9 than in many of the other parts of the state. Still, 13.3% of the total housing units in Area 9 are mobile homes.

More than one in four homes in this area was built prior to 1940. 25.4% of the homes in Area 9 are over 70 years old. 1.8% of the housing units lack complete plumbing facilities (2000 data).

In 2008, 21.7% of the owner occupied housing was valued at \$50,000 or less and 3.6% of these homes were valued at under \$20,000.

Another indicator of quality of the “for sale” housing stock is the median price asked. The five county average for the median price asked (for sale housing) in Area 9 in 2000 was \$41,620. This median price asked is fairly low and may be an indicator of an overall poor quality of current housing stock.

There has been some new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of 3.13% or an average increase of 0.39% each year during that period. This represents construction of about 449 housing units per year on average within this area of the state. A total of 406 new housing units were authorized by building permits in 2008. A majority of the new housing authorized by building permits in 2008 was in Monongalia County (262 units).

A relatively low percentage of the vacant housing stock in the five counties making up Area 9 is used for seasonal or recreational use. About 36% of vacant housing units are used for this purpose in Preston County but only 10 to 15% is used for seasonal or recreational use in the other four counties. In 2000, the seven county average of the percentage of the vacant housing that was for sale was 15.4% and 23.2% of the vacant housing in the area was for rent.

Housing Affordability – Area 9:

Median monthly household income in Area 9 is \$3,169. Median housing costs for homeowners in Area 9 with a mortgage is \$919.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 9, the median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 29%. This indicator implies that home ownership is affordable for households at or above 100% of the median household income level.

A majority of families in Area 9 should be able to afford the costs associated with home ownership; however, low income families residing in two of the counties would need to spend at or above 30% of total family income on housing related costs .

For families residing in Area 9, many of whom would have two or more income producing family members, the median monthly family income is \$3,994 (2008 dollars). Family income is somewhat higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 23%.

For low income families at 80% or less of the area median income level, home ownership is more difficult. On average, low income families across Area 9 spend a relatively high percentage of their income on housing (28.8%). Typical low income home owners with a mortgage in Harrison and Taylor counties must spend just over 30% of total family income on housing.

The average asking price for existing homes for sale in Area 9 (May of 2010) ranged from \$145,843 in Marion County to \$240,166 in Monongalia County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 9 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The twelve county average of the Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in each of the counties making up Area 9 is \$180,767. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and

no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the five counties of the monthly payment would be \$978 in Area 9.

A modest new home priced at \$125,000 would be affordable for most families in Area 9 with incomes at 80% or more of the area median assuming a favorable mortgage product is available to them.

The average index value for the area is 1.23 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is below 1 at 0.98. Thus, the indicator implies that with a very favorable mortgage product, purchase

of a home recently listed for sale is within reach for families in this area of the state with incomes at 100% of the area median income level; however, these homes would be difficult to afford for families at 80% of the area median income level.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 9, the *Housing Affordability Index (for a \$125,000 Home)* is 1.66 for a family income of 100% of the AMI. The index value drops to 1.33 for a low income family at 80% of the AMI. Based on these indexes, a majority of families in the area including many low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 9:

Based on comments at the discussion group held in Fairmont that included stakeholders from counties in Area 9, local market conditions appear to be reasonably favorable for potential home buyers.

Local conditions that appear to be supportive of home ownership include:

- Low interest rates
- Some small community banks offering low down payment loans and fixed interest rate
- Home Program through WV Housing Development Fund is available
- Federal programs available to some at competitive rates (USDA, FHA, etc)
- There is a program available through the Fairmont-Morgantown Housing Authority to help some people with down payment.

Local conditions that present challenges to home ownership for some families include:

- Many people looking for housing are unrealistic about what they can afford
- Income has not kept pace with housing costs
- Existing homes for sale are priced too high
- A general lack of education and knowledge about the home buying process – lack of financial literacy
- Student housing is not available
- People needing housing must compete with college students for available rental properties
- There is a lack of medium priced homes that are affordable for middle income people
- Available housing is either targeted to low income or high income
- Unemployment and instability in economic conditions make it difficult for many to take on debt
- Quality of existing housing stock is poor

Opportunities within the Local Housing Market:

- Foreclosures in the area provide an opportunity to purchase homes at lower cost.
- Federal Home Loan Bank can assist with housing.
- There is a large demand for affordable housing in the area.
- Owner financing provides an opportunity for some to purchase a home who might not be able to otherwise.
- Some employers assist with employee down payment programs.
- Tax credits provide incentives for both home buyers and developers.
- Mon Youth Build can assist with needed repairs.

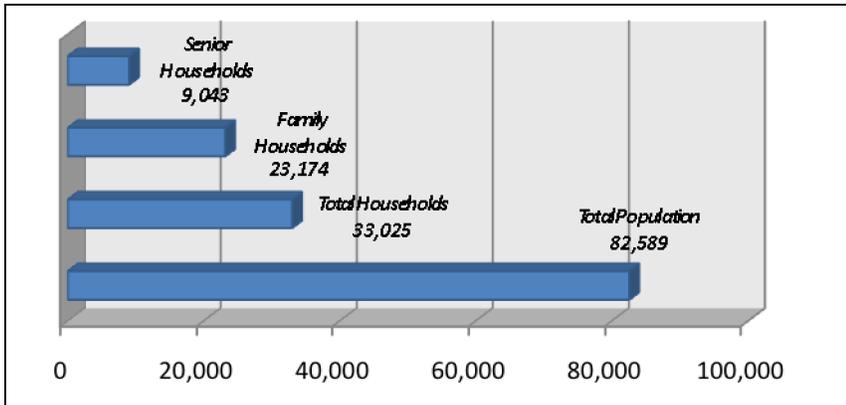
Area 10 - (Grant, Hampshire, Hardy, Mineral, & Pendleton Counties)



Demographic Characteristics – Area 10:

The total population of the five counties making up Area 10 was 82,589 in 2008.

There were 33,025 total households residing in Area 10 in 2008. 70.2% or 23,174 of these households were families (two or more related individuals living in the same household).

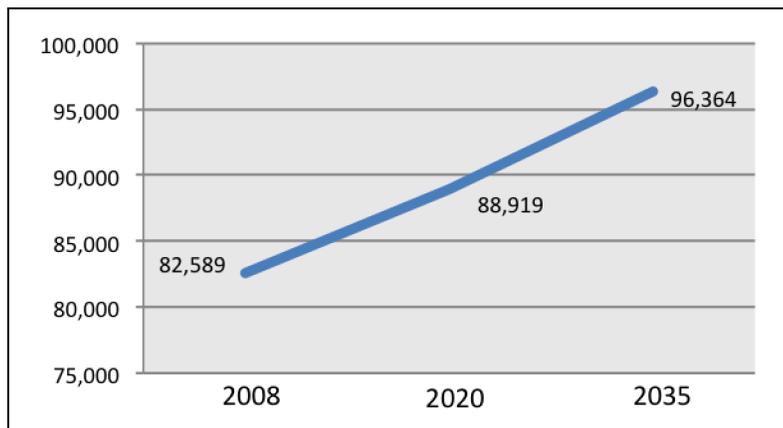


Basic Demographic Characteristics of Area 10

There are 9,043 Senior Households with one or more people over age 65 years in the five county area. Senior Households make up 27.4% of all households in the area.

This area of West Virginia has a minority population of 2,734 people; this is 3.3% of the total area population.

The total number of households in Area 10 increased by 72.9% over the period 1970 to 2000. All five counties experienced significant gains in population during the period. Hampshire County more than doubled the number of households in the county during the thirty year period – a 120% increase. During the more recent years of 2000 to 2008, Area 10 has continued to increase in number of households but at a much slower rate. There was an estimated average increase in households across the five counties of 3.6% during the period 2000 to 2008.

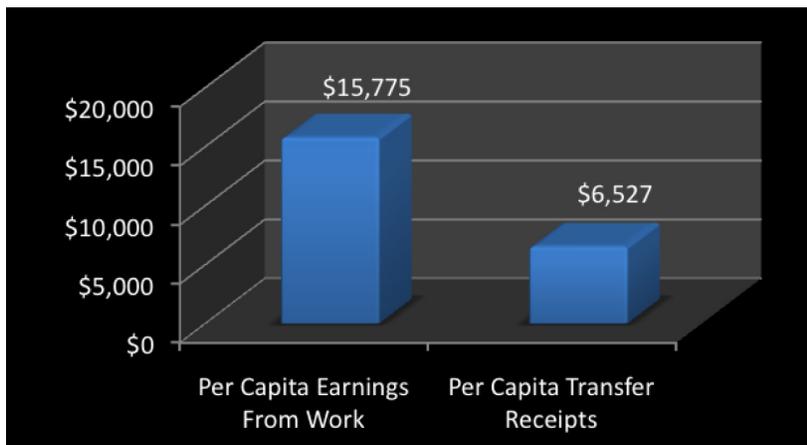


Population Projections for Area 10

The population of the five counties in the area is expected to continue to increase over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 10 is expected to grow by 16.7% by 2035. Pendleton County is predicted to have a small decline in population by 2035 but the other four counties in this area should show increases in total population over the period.

Socio-Economic Characteristics – Area 10:

About one fourth (25.4%) of the non-family households in this area have annual income below the federal poverty level. 11.6% of family households residing in Area 10 have household income that is below the federal poverty level.



Source of Income – Area 10 Averages

Annual per-capita net earnings from work range from \$14,562 in Hampshire County to \$16,292 in Mineral County per person. The average per capita earnings from work for the five counties in Area 10 is \$15,775. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. account for at least a quarter of overall income in all five counties. The average of per capita transfer receipts across the counties making up Area 10 is \$6,527.

The ratio of net earnings to transfer receipts in Area 10 is 2.42 to 1. Payments from government programs provide about 30% of the total income of residents in this area of the state.

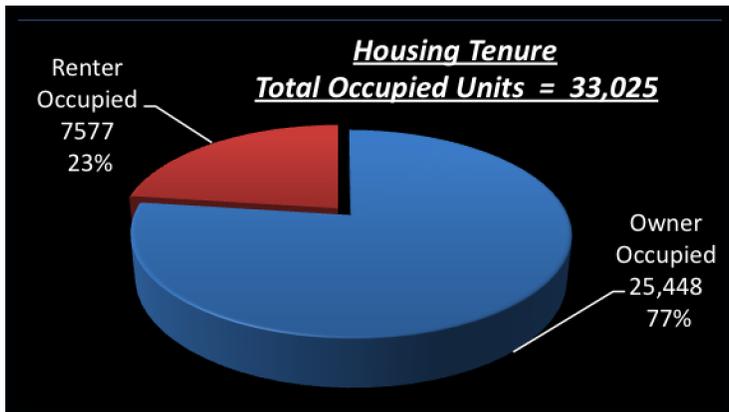
A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 10 is 2.42 to 1. This ratio indicates local economic conditions better than some areas of the state and not as good as other areas.

The median monthly household income from all sources does not change much from one county to another within this part of the state. Median household income ranges from \$3,044 in Hampshire County to \$3,423 in Hardy County.

The average rate of unemployment (May, 2010) is 9.6% across the five counties making up Area 9. The unemployment rate is lowest in Mineral County (8.1%) and highest in Grant County (11.2%).

Average annual earnings per job range from a high in Grant County of \$38,442 to a low in Hampshire County of \$24,985.

Housing Stock and Availability – Area 10:



The estimated number of total housing units located in Area 10 in 2008 was 45,879. Occupied housing units totaled 33,025 in 2008. This is an occupancy rate of 72 % of the total housing units in the area. 25,448 of these housing units are owner occupied and 7,577 are renter occupied units. Mobile homes account for nearly one of every five (18.9%) of all housing units in Area 10.

17.1% of the homes in Area 10 are over 70 years old (built prior to 1940). 9.4% of the housing units lack complete plumbing facilities (2000 data).

In 2008, 13.2% of the owner occupied housing was valued at \$50,000 or less and 1.8% of these homes were valued at under \$20,000.

Another indicator of quality of the “for sale” housing stock is the median price asked. The five county average for the median price asked (for sale housing) in Area 10 in 2000 was \$51,240. This median price asked is higher than in many areas of the state and may be an indicator of a good quality of current housing stock.

There has been a considerable degree of new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of 10.3% or an average increase of 1.29% each year during that period. This represents construction of about 537 housing units per year on average within this area of the state. A total of 308 new housing units were authorized by building permits in 2008.

A high percentage of the vacant housing stock in the five counties making up Area 10 is used for seasonal or recreational use. 78.3% of the vacant housing units are used for this purpose in Hampshire County and 68.8% is used for seasonal or recreational use in Hardy County. There appears to be a relatively small percentage of vacant housing that is on the market. In 2000, the five county average of the percentage of the vacant housing that was for sale was only 6.0% and only 6.2% of the vacant housing in the area was for rent.

Housing Affordability – Area 10:

Median monthly household income in Area 10 is \$3,224. Median housing costs for homeowners in Area 10 with a mortgage is \$862.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider

A majority of families in Area 10 should be able to afford the costs associated with home ownership; however, low income families residing in two of the counties would need to spend at or above 30% of total family income on housing related costs .

30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 10, the median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 26.8%. This indicator implies that home ownership is affordable for households at or above 100% of the median household income level.

For families residing in Area 10, many of whom would have two or more income producing family members, the median monthly family income is \$3,788 (2008 dollars). Family income is a little higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 22.8%.

For low income families at 80% or less of the area median income level, home ownership is more difficult. On average, low income families across Area 10 spend a relatively high percentage of their income on housing (28.5%). Typical low income home owners with a mortgage in Grant and Hampshire counties must spend just over 30% of total family income on housing.

The average listing price for homes on the market in the five county area is high. The asking price for existing homes for sale in Area 10 (May of 2010) ranged from \$177,312 in Grant County to \$257,629 in Pendleton County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 10 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The five county average of the Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in each of the counties making up Area 10 is \$206,756. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the five counties of the monthly payment would be \$1,119 in Area 10.

A modest new home priced at \$125,000 would be affordable for most families in Area 10 with incomes at 80% or more of the area median assuming a favorable mortgage product is available to them.

The average index value for the area is 1.02 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is below 1 at 0.81. Thus, the indicator implies that with a very favorable mortgage product, purchase of a home recently listed for sale is barely within reach for families in this area of the state with incomes at 100% of the area median income level and not affordable for families at 80% of the area median income level.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can

be calculated. In Area 10, the *Housing Affordability Index (for a \$125,000 Home)* is 1.57 for a family income of 100% of the AMI. The index value drops to 1.26 for a low income family at 80% of the AMI. Based on these indexes, a majority of families in the area including many low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 10:

Based on comments at the discussion group held in Franklin that included stakeholders from counties in Area 10, some local market conditions are present that support home ownership.

Local conditions that appear to be supportive of home ownership include:

- Local community banks are strong and able to make mortgage loans
- Almost Heaven Habitat for Humanity offers 100% financing with no down payment to some home buyers
- Federal programs available to some at competitive rates (USDA, FHA, etc)

Local conditions that present challenges to home ownership for some families include:

- Some people think now is not a good time to buy given the recent mortgage crisis
- The number of subsidized rental units is not adequate to meet demand
- Many people looking for housing are unrealistic about what they can afford
- Existing homes for sale are priced too high
- Unemployment and instability in economic conditions make it difficult for many to take on debt
- Quality of existing housing stock is poor
- Water and sewer infrastructure must be extended to potential home sites

Opportunities within the Local Housing Market:

- There is an opportunity to educate people about the current housing market and promote home ownership.
- Buying opportunities are available given low interest rates and affordable mortgages – buyer can get more house for the buck.
- Financing is available to assist with down payment through federal government programs.
- Opportunities to increase collaboration among non-profit housing agencies and local banks.

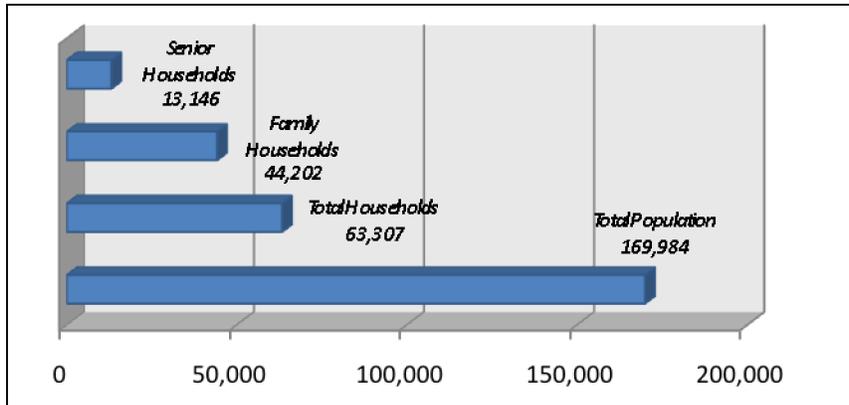
Area 11 - (Berkeley, Jefferson, and Morgan Counties)



Demographic Characteristics – Area 11:

The total population of the three counties making up Area 11 was 169,984 in 2008.

There were 63,307 total households residing in Area 11 in 2008. 69.8% or 44,202 of these households were families (two or more related individuals living in the same household).

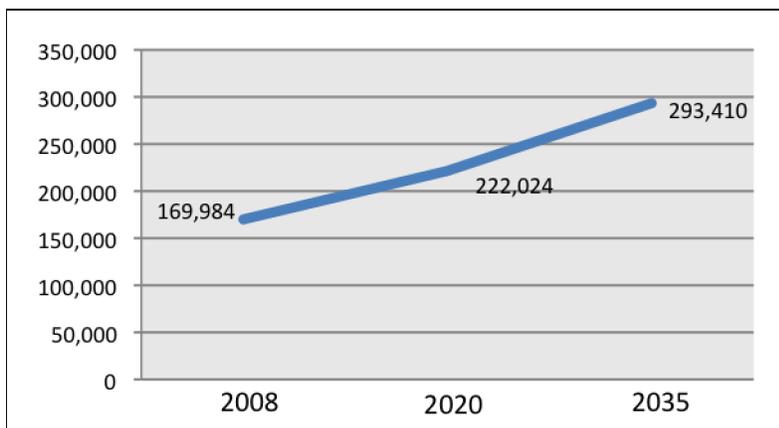


Basic Demographic Characteristics of Area 11

There are 13,146 Senior Households with one or more people over age 65 years in the five county area. Senior Households make up 20.8% of all households in the area.

This area of West Virginia has a minority population of 14,703 people; this is 8.6% of the total area population.

The total number of households in Area 11 increased by 153.4% over the period 1970 to 2000. All three counties experienced significant gains in population during the period with a 160% gain in total households in Berkeley County, 154% increase in Jefferson County, and a 122% increase in Morgan County. During the more recent years of 2000 to 2008, the number of total households in the area has continued to increase by 22%.

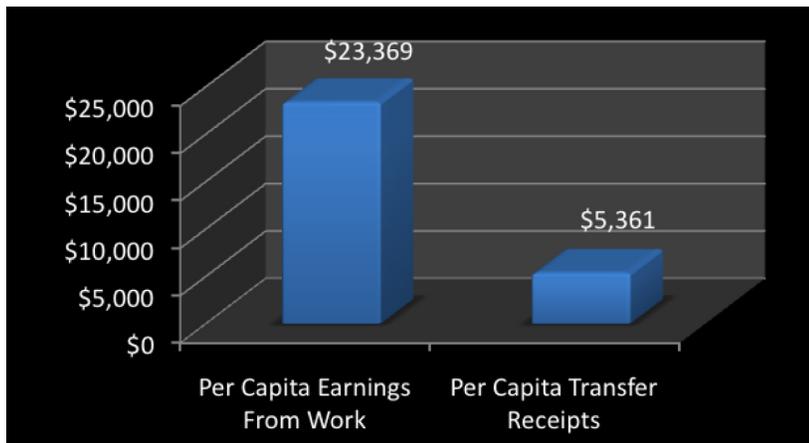


Population Projections for Area 11

The population of the Eastern Panhandle counties is expected to continue to increase over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 11 is expected to grow by an additional 73% by 2035.

Socio-Economic Characteristics – Area 11:

Compared to the rest of West Virginia, the Eastern Panhandle counties have notably less poverty and notably higher household incomes. 15.6% of the non-family households in this area have annual income below the federal poverty level. 6.3% of family households residing in Area 11 have household income that is below the federal poverty level.



Source of Income – Area 11 Averages

Annual per-capita net earnings from work range from \$21,384 in Berkeley County to \$26,142 in Jefferson County per person. The average per capita earnings from work for the three counties in Area 11 is \$23,369. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. account for about one-fifth of total income in these counties. The average of per capita transfer receipts across the counties making up Area 11 is \$5,361.

The ratio of net earnings to transfer receipts in Area 11 is 4.36 to 1. Payments from government programs provide only about 18% of the total income of residents in this area of the state.

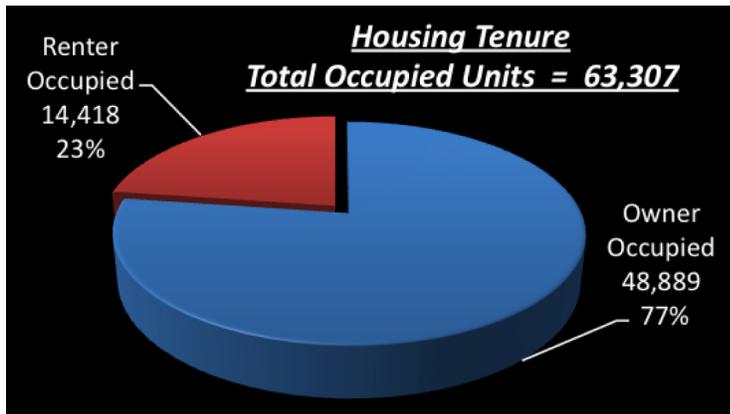
A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 11 is to 4.36. This ratio is the highest such ratio of any area of West Virginia and it indicates relatively healthy economic conditions.

The median monthly household income from all sources within this part of the state ranges from \$3,764 in Morgan County to \$5,706 in Jefferson County.

The average rate of unemployment (May, 2010) is 8.2% for the three counties making up Area 11. The unemployment rate is lowest in Jefferson County (6.5%) and highest in Morgan County (9.2%).

Average annual earnings per job range from a high in Berkeley County of \$41,533 to a low in Jefferson County of \$33,591.

Housing Stock and Availability – Area 11:



The estimated number of total housing units located in Area 11 in 2008 was 75,953. Occupied housing units totaled 63,307 in 2008. This is an occupancy rate of 83.4 % of the total housing units in the area. 48,889 of these housing units are owner occupied and 14,418 are renter occupied units. Mobile homes account for 14.3% of all housing units in Area 11.

14.9% of the homes in Area 11 are over 70 years old (built prior to 1940). 1.8% of the housing units lack complete plumbing facilities (2000 data).

In 2008, 3.6% of the owner occupied housing was valued at \$50,000 or less and 0.3% of these homes were valued at under \$20,000. The low percentage of homes valued at under \$50,000 is an indicator of good existing housing stock.

Another indicator of quality of the “for sale” housing stock is the median price asked. The three county average for the median price asked (for sale housing) in Area 11 in 2000 was \$80,733. This median price asked is relatively high compared to other areas of the state and is another indicator of a good quality of current housing stock.

There has been a high degree of new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of 29.6% or an average increase of 3.7% each year during that period. This represents construction of about 2,167 housing units per year on average within this area of the state. A total of 1,074 new housing units were authorized by building permits in 2008.

A high percentage of the vacant housing stock in the Eastern Panhandle counties making up Area 11 is used for seasonal or recreational use. 62% of the vacant housing units are used for this purpose in Morgan County and more than one-third of the vacant units are used for seasonal or recreational use in the other two counties. There is, therefore, not a great deal of vacant housing that is on the market. In 2000, the three county average of the percentage of the vacant housing that was for sale was only 12.4% and only 11.5% of the vacant housing in the area was for rent.

Housing Affordability – Area 11:

Median monthly household income in Area 11 is \$4,674. Median housing costs for homeowners in Area 11 with a mortgage is \$1,295.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities,

A majority of families in Area 11 at the median income level should be able to afford the costs associated with home ownership; however, low income families residing in Jefferson and Berkeley Counties would need to spend more than 30% of total family income on housing related costs.

fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 11, the median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 27.7%. This indicator implies that home ownership is affordable for households at or above 100% of the median household income level.

Families residing in Area 11, many of whom would have two or more income producing family members, have a median monthly family income of \$5,421 (2008 dollars). Family income is a little higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 23.9%.

Low income families at 80% or less of the area median income level have a difficult time affording a home mortgage. On average, low income families across Area 11 spend a relatively high percentage of their income on housing (29.9%). Typical low income home owners with a mortgage in both Berkeley and Jefferson counties must spend over 30% of total family income on housing.

The average listing price for homes on the market in the Eastern Panhandle area is relatively high. The asking price for existing homes for sale in Area 11 (May of 2010) ranged from \$214,769 in Berkeley County to \$285,479 in Jefferson County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A Housing Affordability Index (listed homes) was calculated for Area 11 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The five county average of the Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in each of the counties making up Area 11 is \$244,262. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the three counties of the monthly payment would be \$1,321 in Area 11.

A modest new home priced at \$125,000 would be affordable for most families in Area 11 with incomes at 80% or more of the area median assuming a favorable mortgage product is available to them.

The average index value for the area is 1.23 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is below 1 at 0.98. Thus, the indicator implies that with a very favorable mortgage product, purchase of a home recently listed for sale is within reach for a majority of families in this area of the state with incomes at 100% of the area median income level but may not be affordable for families at 80% of the area median income level.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 11, the *Housing Affordability Index (for a \$125,000 Home)* is 2.25 for a family income of 100% of the AMI. The index value drops to 1.80 for a low income family at 80% of the AMI. Based on these indexes, a large majority of families in the area including many low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 11:

Based on comments at the discussion group held in Martinsburg that included stakeholders from the Eastern Panhandle area, local market conditions seem to be supportive of home ownership for many families.

Local conditions that support home ownership include:

- Seller/owner financing is available for some properties
- Federal programs available to some at competitive rates (USDA, FHA, VA, etc)
- Tax credits provide incentives for developers and home owners
- Conventional loans currently carry low interest rates
- There are programs in the area that encourage “sweat equity” making home ownership more affordable for lower income families
- Foreclosed properties are available at below market prices

Local conditions that present challenges to home ownership for some families include:

- Many potential home buyers lack a sufficient degree of financial literacy
- Many people looking for housing are unrealistic about what they can afford
- Existing homes for sale are priced too high
- Many foreclosures are empty and priced out of reach for potential home buyers
- There is a lack of rental assistance available
- Unemployment and instability in economic conditions make it difficult for many to take on debt
- Poor credit
- Lack of housing options that have supportive services some families need

Opportunities within the Local Housing Market:

- There are new houses available at good prices.
- The local housing market is offering affordable homes and affordable mortgage payments.
- Construction costs are lower due to the economic downturn.
- There is a supply of available lots for sale.
- Builders are more inclined to build lower priced homes than was the case a few years ago.
- Short sales provide opportunities to get more house for the money.
- There are more opportunities in the area for consumer education and counseling of potential home buyers.

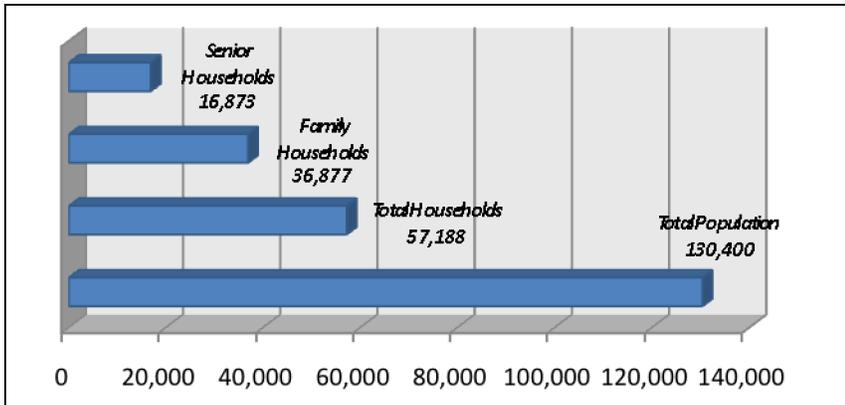
Area 12 - (Brooke, Hancock, Marshall, and Ohio Counties)

12

Demographic Characteristics – Area 12:

The total population of the three counties making up Area 12 was 130,400 in 2008.

There were 57,188 total households residing in Area 12 in 2008. 64.5% or 36,877 of these households were families (two or more related individuals living in the same household).

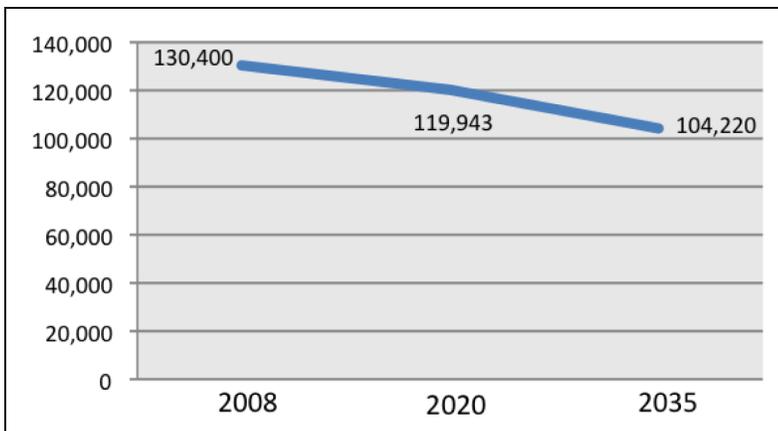


Basic Demographic Characteristics of Area 12

There are 16,873 Senior Households with one or more people over age 65 years in the five county area. Senior Households make up 29.5% of all households in the area.

This area of West Virginia has a minority population of 5,139 people; this is 3.9% of the total area population.

The total number of households in Area 12 increased by 7.2% over the period 1970 to 2000. Three of the four counties in this area of the state experienced gains in population during the period. The population of Ohio County declined over the thirty year period by 6.9%. During the more recent years of 2000 to 2008, the number of total households in the area has declined slightly by 1.4%.

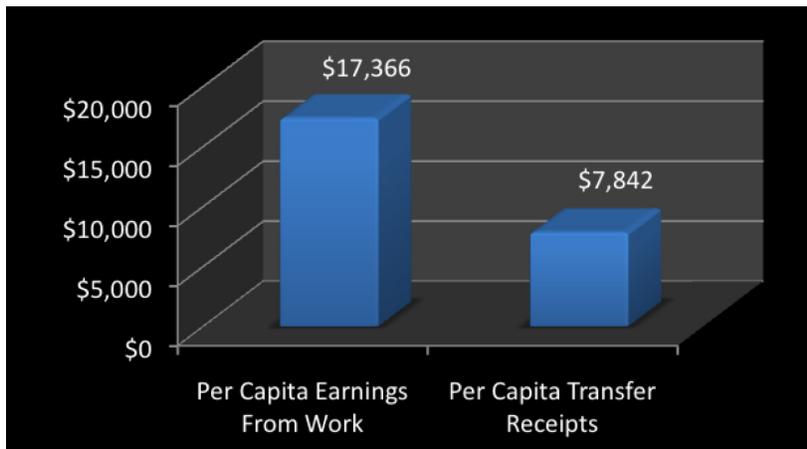


Population Projections for Area 12

The population of the Northern Panhandle counties is expected to continue to decline over the next 25 years. Based on projections developed by the Bureau for Business and Economic Research at West Virginia University, the population of Area 12 is expected to lose 20.1% of its current population by 2035.

Socio-Economic Characteristics – Area 12:

Compared to many areas of West Virginia, the people living in counties in the Northern Panhandle experience less poverty and have somewhat higher household incomes. 22.2% of the non-family households in this area have annual income below the federal poverty level. 12.3% of family households residing in Area 12 have household income that is below the federal poverty level.



Source of Income – Area 12 Averages

Annual per-capita net earnings from work range from \$16,366 in Hancock County to \$18,261 in Marshall County per person. The average per capita earnings from work for the four counties in Area 12 is \$17,366. Transfer receipts which include income not associated with wages from work such as Temporary Assistance for Needy Families, Food Stamps, Unemployment Compensation, etc. account for a sizeable portion of total income in these counties. The average of per capita transfer receipts across the counties making up Area 12 is \$7,842.

The ratio of net earnings to transfer receipts in Area 12 is 2.21 to 1. Payments from government programs provide only about 31% of the total income of residents in this area of the state.

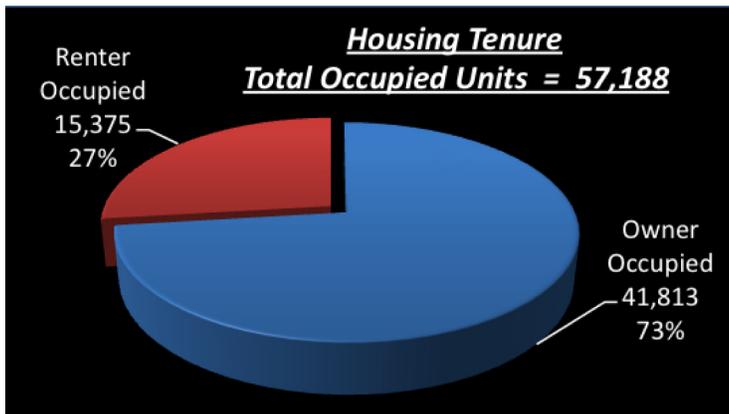
A good measure of the economic health in a particular area is the ratio of net earnings to transfer receipts. This ratio for Area 12 is to 2.21. The ratio of per capita income from work to per capita transfer receipts in the Northern Panhandle reflects local economic conditions that are close to the average for the state.

The median monthly household income from all sources within this part of the state ranges from \$2,745 in Marshall County to \$3,384 in Brooke County.

The average rate of unemployment (May, 2010) is 11.1% for the four counties making up Area 12. The unemployment rate is lowest in Ohio County (8.8%) and highest in Hancock County (12.8%).

Average annual earnings per job range from a high in Hancock County of \$38,423 to a low in Brooke County of \$36,481.

Housing Stock and Availability – Area 12:



The estimated number of total housing units located in Area 12 in 2008 was 64,307. Occupied housing units totaled 57,188 in 2008. This is an occupancy rate of 88.9% which is the highest occupancy rate in the state. 41,813 of these housing units are owner occupied and 15,375 are renter occupied units. Rental units make up a higher percentage of the occupied housing in the Northern Panhandle than in most other areas of the state.

Mobile homes make up a smaller portion of the housing stock in the Northern Panhandle than is the case in other areas of West Virginia. Mobile Homes account for only 6.3% of all housing units in Area 12.

29.1% of the homes in Area 12 are over 70 years old (built prior to 1940). 1.3% of the housing units lack complete plumbing facilities (2000 data).

In 2008, 25% of the owner occupied housing was valued at \$50,000 or less and 3.1% of these homes were valued at under \$20,000. The relatively high percentage of homes valued at under \$50,000 and homes over 70 years old likely indicates an aging existing housing stock that is not in sound condition.

Another indicator of quality of the “for sale” housing stock is the median price asked. The four county average for the median price asked (for sale housing) in Area 12 in 2000 was \$46,500. This median price asked in the Northern Panhandle for houses on the market in 2000 is considerably higher than in some areas of the state but lower than several areas of the state as well.

There has been little in the way of new housing construction in the area in recent years. During the period 2000 to 2008 there was an increase in total housing units of only 0.7% or an average increase of 0.09% each year during that period. This represents construction of about 58 housing units per year on average within this area of the state. A total of 56 new housing units were authorized by building permits in 2008.

About a third of the vacant housing stock in Marshall County is used for seasonal or recreational use; however less than 8% of the vacant units in the other three counties is used for this purpose (2000 data). In 2000, the three county average of the percentage of the vacant housing that was for sale was only 12.6%. 27.8% of the vacant housing in the area was for rent.

Housing Affordability – Area 12:

Median monthly household income in Area 12 is \$3,160. Median housing costs for homeowners in Area 12 with a mortgage is \$881.

One of the primary indicators of housing affordability is the total of selected monthly owner costs for housing-related expenses as a percentage of median monthly income. Selected monthly owner costs are calculated from the sum of payment for mortgages, real estate taxes, various insurances, utilities, fuels, mobile home costs, and condominium fees. Since many government agencies consider 30% of income to be the maximum affordable housing expense, affordability is often defined as having to pay 30% or less of monthly income for housing. In Area 12, the median monthly owner costs (with mortgage) as a percent of monthly household income in 2008 was 27.9%. This indicator implies that home ownership is affordable for households at or above 100% of the median household income level.

A majority of families in Area 11 at the median income level should be able to afford the costs associated with home ownership; however, low income families residing in Jefferson and Berkeley counties would need to spend more than 30% of total family income on housing related costs.

Families residing in Area 12, many of whom would have two or more income producing family members, have a median monthly family income of \$4,031 (2008 dollars). Family income is a little higher than household income and consequently home ownership is generally more affordable for families than might be the case for non-family households. The monthly owner costs with a mortgage as a percentage of median family income is 21.8%.

Low income families at 80% or less of the area median income level have a more difficult time affording a home mortgage. On average, low income families across Area 12 spend a relatively high percentage of their income on housing (27.3%). The typical low income (80% of the AMI) home owner with a mortgage in Marshall County would need to spend over 30% of total family income on housing.

The average listing price for homes on the market in the Northern Panhandle area for existing homes for sale (May of 2010) ranged from \$91,778 in Brooke County to \$179,274 in Ohio County.

A Housing Affordability Index is an indicator of the ability of the typical family (based on the area median family income) to purchase the typical available home (average for sale list price or estimated cost of new home). The index is equal to the needed monthly payment divided by 30% of the area median income. An index value of 1.0 indicates 30% of income would be necessary to purchase a home. Thus, the higher the index number is above 1.0, the more affordable the home purchase would be.

A modest new home priced at \$125,000 would be affordable for most families in the Northern Panhandle counties with incomes at 80% or more of the area median assuming a favorable mortgage product is available to them.

A Housing Affordability Index (listed homes) was calculated for Area 12 by utilizing the average listing price of homes for sale in May of 2010 and assuming a favorable mortgage rate and no additional closing costs. The five county average of the Trulia Real Estate Listings (May 2010) of the average list price for homes for sale in each of the counties making up Area 12 is \$127,768. Assuming a favorable mortgage rate of 5% for a 30 year fixed term, 0.5% real property taxes, and no other closing costs; the monthly payment can be calculated for purchase of this average priced home for sale. The average across the four counties of the monthly payment would be \$691 in Area 12.

The average index value for the area is 1.75 for a typical family at 100% of the area median income. For a low income family at 80% of the area median income this index is 1.40. Thus, the indicator implies that with a very favorable mortgage product, purchase of a home recently listed for sale is within reach for most families in this area of the state with incomes at 100% of the area median income level and many lower income families as well.

Another way to calculate a housing affordability index is based on the price of a modest newly constructed home. Assuming a purchase price of \$125,000 and the same favorable mortgage product (30 year fixed term at 5.0% interest and 0.5% real estate taxes) an affordability index can be calculated. In Area 12, the *Housing Affordability Index (for a \$125,000 Home)* is 1.67 for a family income of 100% of the AMI. The index value drops to 1.34 for a low income family at 80% of the AMI. Based on these indexes, a large majority of families in the area including many low income families should be able to afford a modest home priced at \$125,000 if they have access to a favorable mortgage product.

Summary of Local Housing Market Issues from Stakeholders Discussion – Area 12:

Based on comments at the discussion group held in Wheeling that included stakeholders from the Northern Panhandle counties, local market conditions seem to be in place that can support home ownership for many families.

Local conditions that support home ownership include:

- Lease to own programs are available in the area
- Fixed rate 30 year mortgage products are available to lower income families
- Federal programs available to some at competitive rates (USDA, FHA, VA, etc.)
- Tax credits provide incentives for developers and home owners
- Laughlin loans

Local conditions that present challenges to home ownership for some families include:

- There is a lack of existing housing that is affordable
- There is a lot of absentee ownership of existing properties
- Old housing stock with problems related to lead-based paint, mold, etc.
- Required mitigation can exceed the price of the home
- Many potential home buyers lack a sufficient degree of financial literacy
- Many people looking for housing are unrealistic about what they can afford
- Unemployment and instability in economic conditions make it difficult for many to take on debt
- Many families have poor credit rating
- Higher credit scores required to obtain loan in recent years
- There is a lack of handicapped accessible homes on the market

Opportunities within the Local Housing Market:

- The current market is a buyer's market – more house can be purchased for dollars spent.
- There is an opportunity for increased coordination among non-profits and financial institutions to market available homes.
- There is a need to increase the visibility and assets of the Northern Panhandle area in order to improve home values and pride in home ownership.
- Opportunities exist in Wheeling for conversion of downtown buildings for reuse as safe and affordable housing.

- Beautiful Victorian homes are available for purchase.
- There are opportunities to increase homebuyer education programs within the local area.
- Better coordination and planning among stakeholders including the City of Wheeling, area financial institutions, and local non-profits concerned with housing issues could create additional opportunities.

Recommendations for Further Analysis of Housing Market Conditions

Recommendation: Conduct further local area research and analysis to provide a more complete picture of current housing market conditions and opportunities in each of the twelve defined areas of West Virginia.

Discussion:

Given the recent volatility of housing market conditions over the past few years, it is important to supplement key statistical indicators of the local housing market with current local information obtained through surveys and discussion with knowledgeable stakeholders. Given the diversity of the economic and population characteristics across West Virginia, further data gathering at the local level in each of the twelve designated areas would be useful in order to obtain a more complete picture of housing market conditions in each local area.

Recommendation: Provide county-level analysis of market conditions to support strategic planning for housing at the county level.

Discussion:

Key indicators of local housing conditions derived from secondary data sources can vary significantly from one county to another within many areas of West Virginia. When a market analysis is done for the state as a whole or for multi-county areas, much of the local level context that defines the variations in key market indicators, the availability of mortgage products through community banks, and creative housing programs at the local level is necessarily diluted in describing conditions for the multi-county area. County-level analysis would assist stakeholders in efforts to support and promote safe and affordable housing at the local level.

Recommendation: Specific analysis of issues related to housing for handicapped/special needs populations and homeless individuals should be conducted.

Discussion:

An analysis of housing needs and issues that affect special populations would be useful to local housing agencies and community coalitions concerned with housing issues. Such an analysis would require additional research that is beyond the scope of the current Market Opportunities Report.

Recommendation: Compile a comprehensive listing of mortgage products offered by financial institutions (including local community banks) and non-profits in different parts of West Virginia.

Discussion:

Descriptive information about specific mortgage products available in different areas of West Virginia is not currently accessible. Such a listing with descriptions of the mortgage products being offered would be informative and would promote innovation in the housing market.

Recommendation: Develop a web-based portal that provides information about available public and private financing options for housing purchase and development in West Virginia.

Discussion:

Various federal and state agencies, non-profit organizations, and private financial institutions have information about the specific housing programs and mortgage products they offer. There is, however, no source of comprehensive information that is maintained across the various entities that support home ownership where a user can obtain basic information about each program or product and eligibility requirements. Some states and federal agencies have developed such a portal where limited information can be accessed about housing issues, but the myriad of private programs and products are generally not included.

Appendix A

CommunityWorks Market Opportunity Report

County Statistical Profiles Local Housing Market Conditions

Area 1 – McDowell, Mercer, Raleigh, and Wyoming Counties

County	McDowell	Mercer	Raleigh	Wyoming
<u>Population</u>				
Total population 2008	22707	61500	79357	23534
Total Households - 2006-08	9777	25383	31583	9773
Family Households - 2006-08	6304	16139	21066	7250
Percent Total Households that are Family Households 2008	64.5%	63.6%	66.7%	74.2%
% Households with Person(s) Over Age 65 - 2006-08	29.6%	29.9%	30.0%	25.6%
Minority Population 2008	2793	4674	8015	424
% Minority - 2008	12.3%	7.6%	10.1%	1.8%
<u>Household Characteristics</u>				
Number of Households -1970	14455	20282	21919	8405
Number of Households -2000	11169	26509	31793	10454
% Change 1970 to 2000	-22.7%	30.7%	45.0%	24.4%
% Change 2000 to 2008	-12.5%	-4.2%	-0.7%	-6.5%
Population Projection - 2035	17607	59032	82977	17025
Family Households - 2000	7841	17943	22103	7705
Non Family Households - 2006-08	3473	9244	10517	2523
Households With Person Over Age 65 - 2006-08	2898	7579	9486	2504
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	1429	3426	2528	699
% Non Family Households Below Poverty Level -2006-08	41.1%	37.1%	24.0%	27.7%
Family Households Below Poverty Level	1667	2667	2531	1764
% Family Households Below Poverty Level - 2006-08	26.4%	16.5%	12.0%	24.3%
Per Capita Income - 2007	\$20,344	\$27,898	\$29,658	\$24,030
Per Capita Net Earnings - 2007	\$8,665	\$14,331	\$18,032	\$13,779
Per Capita Transfer Receipts - 2007	\$10,145	\$9,707	\$8,345	\$8,695
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	0.85	1.48	2.16	1.58
Unemployment Rate - May 2010	11.1%	8.1%	8.0%	10.3%
Median Annual Household Income 2006-08 in 2008 Dollars	\$22,083	\$30,765	\$38,672	\$33,768
Median Monthly Household Income 2006-08 in 2008 Dollars	\$1,840	\$2,564	\$3,223	\$2,814
<u>Housing Availability</u>				
Total Housing Units - 2000	13582	30143	35678	11698
Total Housing Units - Estimate 2008	13644	30039	37049	11858
Total Occupied Housing - 2006-08 (Estimate)	9777	25383	31583	9773
Percent Occupied - 2006-08	71.7%	84.5%	85.2%	82.4%
Owner Occupied Housing Units - 2006-08	7625	18376	24152	7981
Renter Occupied Housing Units - 2006-08	2152	6647	7431	1792
Percent Housing Units - Mobile Homes - 2006-08	21.6%	22.0%	13.8%	24.6%
Percent Housing Units Built Before 1940 - 2000	29.8%	18.5%	13.3%	11.7%
Lacking Complete Plumbing - 2000	5.9%	2.0%	1.9%	3.2%

Owner Occupied Units w Value Under \$50,000 - 2000	4,973	4,616	3,565	2,876
Percent Owner Occupied Units w Value under \$50,000 - 2008	65.2%	25.1%	14.8%	36.0%
Owner Occupied Units w Value Under \$20,000 - 2000	2632	956	1086	656
Percent Owner Occupied Units w Value under \$20,000 -2008	34.5%	5.2%	4.5%	8.2%
Median Price Asked (For Sale Housing) - 2000	\$10,000	\$31,700	\$49,000	\$25,000
Percent Increase in Housing Units 2000-2008	0.46%	-0.35%	3.84%	1.37%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.06%	-0.04%	0.48%	0.17%
New Units Authorized by Building Permits - 2008	2	14	198	0
Percent Vacant Units For Sale - 2000	17.8%	14.1%	15.9%	11.8%
Percent Vacant Units For Rent - 2000	14.0%	20.1%	18.5%	12.5%
<i>Housing Affordability</i>				
Median Monthly Owner Costs (w mortgage) - 2008	\$555	\$780	\$842	\$789
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	30.2%	30.4%	26.1%	28.0%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$28,107	\$40,856	\$49,696	\$43,599
Median Monthly Family Income 2006-08 In 2008 Dollars	\$2,342	\$3,405	\$4,141	\$3,633
Low Income Family - 80% of Monthly AMI	\$1,874	\$2,724	\$3,313	\$2,907
Median Annual Family Income - 2009 HUD Income Limit System	\$27,200	\$43,900	\$48,200	\$39,400
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$34,500	\$35,100	\$38,550	\$34,500
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	23.7%	22.9%	20.3%	21.7%
Median Monthly Owner Costs w Mortgage as % of Median				
Monthly Family Income for Low Income Families 2006-08	29.6%	28.6%	25.4%	27.1%
HUD Standard Monthly Payment for Low Income Family (30%)	\$562	\$817	\$994	\$872
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.99	0.95	0.85	0.90
Average Listing Price - Homes for Sale (May 2010)	\$87,874	\$141,865	\$186,260	\$105,246
Monthly Mortgage Payment for Average Priced Home	\$475	\$767	\$1,008	\$569
Affordability Index-Low Income (80% of AMI)	1.18	1.06	0.99	1.53
Affordability Index for Typical Family (100% of AMI)	1.48	1.33	1.23	1.91
Affordability Index for \$125,000 Home (80% of AMI)	0.78	1.13	1.37	1.21
Affordability Index for \$125,000 Home (100% of AMI)	0.97	1.41	1.72	1.51

Area 2 – Greenbrier, Monroe, Pocahontas, and Summers Counties

Note: Values shown in red are estimates from 2000 Census data.

<u>County</u>	Greenbrier	Monroe	Pocahontas	Summers
<u>Population</u>				
Total population 2008	34567	13739	8472	13017
Total Households - 2006-08	14907	5447	3835	5530
Family Households - 2006-08	9737	3885	2354	3756
Percent Total Households that are Family Households 2008	65.3%	71.3%	61.4%	67.9%
% Households with Person(s) Over Age 65 - 2006-08	29.7%	30.3%	30.5%	33.6%
Minority Poulation 2008				
Minority Poulation 2008	1659	330	169	1250
% Minority - 2008	4.8%	2.4%	2.0%	9.6%
<u>Household Characteristics</u>				
Number of Households -1970	10262	3349	2826	4306
Number of Households -2000	14571	5447	3835	5530
% Change 1970 to 2000	42.0%	62.6%	35.7%	28.4%
% Change 2000 to 2008	2.3%	0.0%	0.0%	0.0%
Population Projection - 2035				
Population Projection - 2035	36395	15894	7375	9819
Family Households - 2000	9927	3885	2354	3756
Non Family Households - 2006-08	5170	1562	1481	1774
Households With Person Over Age 65 - 2006-08	4423	1652	1170	1860
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	1440	427	386	564
% Non Family Households Below Poverty Level -2006-08	27.9%	27.3%	26.1%	31.8%
Family Households Below Poverty Level	1303	493	322	775
% Family Households Below Poverty Level - 2006-08	13.4%	12.7%	13.7%	20.6%
Per Capita Income - 2007				
Per Capita Income - 2007	\$28,533	\$22,269	\$26,358	\$21,273
Per Capita Net Earnings - 2007	\$15,769	\$13,188	\$14,002	\$9,793
Per Capita Transfer Receipts - 2007	\$8,473	\$6,888	\$9,650	\$9,293
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.86	1.91	1.45	1.05
Unemployment Rate - May 2010				
Unemployment Rate - May 2010	8.5%	6.8%	16.1%	8.5%
Median Annual Household Income 2006-08 in 2008 Dollars				
Median Annual Household Income 2006-08 in 2008 Dollars	\$34,133	\$35,572	\$34,057	\$27,280
Median Monthly Household Income 2006-08 in 2008 Dollars				
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,844	\$2,964	\$2,838	\$2,273
<u>Housing Availability</u>				
Total Housing Units - 2000	17644	7267	7549	7331
Total Housing Units - Estimate 2008	18664	7543	7912	7493
Total Occupied Housing - 2006-08 (Estimate)	14907	5447	3835	5530
Percent Occupied - 2006-08	79.9%	72.2%	48.5%	73.8%
Owner Occupied Housing Units - 2006-08				
Owner Occupied Housing Units - 2006-08	11044	4603	3079	4374
Renter Occupied Housing Units - 2006-08				
Renter Occupied Housing Units - 2006-08	3863	844	756	1156
Percent Housing Units - Mobile Homes - 2006-08				
Percent Housing Units - Mobile Homes - 2006-08	16.3%	26.7%	19.2%	18.8%
Percent Housing Units Built Before 1940 - 2000				
Percent Housing Units Built Before 1940 - 2000	18.9%	18.8%	17.3%	22.0%
Lacking Complete Plumbing - 2000				
Lacking Complete Plumbing - 2000	3.6%	8.3%	9.7%	4.7%

Owner Occupied Units w Value Under \$50,000 - 2000	2,153	742	573	1,144
Percent Owner Occupied Units w Value under \$50,000 - 2008	19.5%	16.1%	18.6%	26.2%
Owner Occupied Units w Value Under \$20,000 - 2000	413	135	89	224
Percent Owner Occupied Units w Value under \$20,000 -2008	3.7%	2.9%	2.9%	5.1%
Median Price Asked (For Sale Housing) - 2000	\$45,500	\$42,500	\$48,200	\$33,500
Percent Increase in Housing Units 2000-2008	5.78%	3.80%	4.81%	2.21%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.72%	0.47%	0.60%	0.28%
New Units Authorized by Building Permits - 2008	112	1	1	17
Percent Vacant Units For Sale - 2000	11.4%	6.0%	2.0%	4.6%
Percent Vacant Units For Rent - 2000	11.2%	4.0%	7.3%	5.8%
<u>Housing Affordability</u>				
Median Monthly Owner Costs (w mortgage) - 2008	\$852	\$765	\$820	\$695
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	30.0%	25.8%	28.9%	30.6%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$41,780	\$45,536	\$41,939	\$35,154
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,482	\$3,795	\$3,495	\$2,930
Low Income Family - 80% of Monthly AMI	\$2,785	\$3,036	\$2,796	\$2,344
Median Annual Family Income - 2009 HUD Income Limit System	\$44,200	\$46,800	\$43,100	\$36,200
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$35,350	\$37,450	\$34,500	\$34,500
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	24.5%	20.2%	23.5%	23.7%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	30.6%	25.2%	29.3%	29.7%
HUD Standard Monthly Payment for Low Income Family (30%)	\$836	\$911	\$839	\$703
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	1.02	0.84	0.98	0.99
Average Listing Price - Homes for Sale (May 2010)	\$290,788	\$208,933	\$166,517	\$155,406
Monthly Mortgage Payment for Average Priced Home	\$1,573	\$1,130	\$901	\$841
Affordability Index-Low Income (80% of AMI)	0.53	0.81	0.93	0.84
Affordability Index for Typical Family (100% of AMI)	0.66	1.01	1.16	1.05
Affordability Index for \$125,000 Home (80% of AMI)	1.16	1.26	1.16	0.97
Affordability Index for \$125,000 Home (100% of AMI)	1.44	1.57	1.45	1.22

Area 3 – Lincoln, Logan, Mingo, and Wayne Counties

<u>County</u>	<u>Lincoln</u>	<u>Logan</u>	<u>Mingo</u>	<u>Wayne</u>
<u>Population</u>				
Total population 2008	22386	36525	26352	41082
Total Households - 2006-08	8831	15102	11657	16976
Family Households - 2006-08	6613	10918	8116	11976
Percent Total Households that are Family Households 2008	74.9%	72.3%	69.6%	70.5%
% Households with Person(s) Over Age 65 - 2006-08	26.6%	27.2%	24.9%	28.1%
Minority Population 2008				
% Minority - 2008	1.2%	3.6%	3.8%	1.5%
<u>Household Characteristics</u>				
Number of Households -1970	5470	13486	9284	11467
Number of Households -2000	8664	14880	11303	17239
% Change 1970 to 2000	58.4%	10.3%	21.7%	50.3%
% Change 2000 to 2008	1.9%	1.5%	3.1%	-1.5%
Population Projection - 2035				
Family Households - 2000	6536	10935	8218	12648
Non Family Households - 2006-08	2218	4184	3541	5000
Households With Person Over Age 65 - 2006-08	2352	4101	2899	4768
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	765	1298	939	1570
% Non Family Households Below Poverty Level -2006-08	34.5%	31.0%	26.5%	31.4%
Family Households Below Poverty Level	1593	2282	1360	1994
% Family Households Below Poverty Level - 2006-08	24.1%	20.9%	16.8%	16.6%
Per Capita Income - 2007	\$21,162	\$27,554	\$25,793	\$24,893
Per Capita Net Earnings - 2007	\$12,956	\$14,589	\$13,842	\$16,624
Per Capita Transfer Receipts - 2007	\$6,739	\$10,654	\$9,829	\$6,125
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.92	1.37	1.41	2.71
Unemployment Rate - May 2010				
	10.8%	9.6%	10.4%	8.4%
Median Annual Household Income 2006-08 in 2008 Dollars	\$29,457	\$33,879	\$32,385	\$34,406
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,455	\$2,823	\$2,699	\$2,867
<u>Housing Availability</u>				
Total Housing Units - 2000	9846	16807	12898	19107
Total Housing Units - Estimate 2008	10107	17416	13379	19596
Total Occupied Housing - 2006-08 (Estimate)	8831	15102	11657	16976
Percent Occupied - 2006-08	87.4%	86.7%	87.1%	86.6%
Owner Occupied Housing Units - 2006-08	6880	11034	8799	12830
Renter Occupied Housing Units - 2006-08	1951	4068	2858	4146
Percent Housing Units - Mobile Homes - 2006-08	34.7%	21.2%	25.0%	18.3%
Percent Housing Units Built Before 1940 - 2000	10.3%	15.6%	10.8%	13.1%
Lacking Complete Plumbing - 2000	4.6%	1.9%	2.7%	2.7%

Owner Occupied Units w Value Under \$50,000 - 2000	1,307	2,633	2,020	2,281
Percent Owner Occupied Units w Value under \$50,000 - 2008	19.0%	23.9%	23.0%	17.8%
Owner Occupied Units w Value Under \$20,000 - 2000	277	490	469	405
Percent Owner Occupied Units w Value under \$20,000 -2008	4.0%	4.4%	5.3%	3.2%
Median Price Asked (For Sale Housing) - 2000	\$30,800	\$37,600	\$42,100	\$62,100
Percent Increase in Housing Units 2000-2008	2.65%	3.62%	3.73%	2.56%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.33%	0.45%	0.47%	0.32%
New Units Authorized by Building Permits - 2008	28	2	1	34
Percent Vacant Units For Sale - 2000	11.8%	15.2%	16.9%	11.3%
Percent Vacant Units For Rent - 2000	12.8%	27.7%	24.5%	17.2%
<u>Housing Affordability</u>				
Median Monthly Owner Costs (w mortgage) - 2008	\$703	\$730	\$719	\$850
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	28.6%	25.9%	26.6%	29.6%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$31,823	\$41,674	\$39,841	\$43,466
Median Monthly Family Income 2006-08 In 2008 Dollars	\$2,652	\$3,473	\$3,320	\$3,622
Low Income Family - 80% of Monthly AMI	\$2,122	\$2,778	\$2,656	\$2,898
Median Annual Family Income - 2009 HUD Income Limit System	\$53,000	\$38,600	\$35,300	\$48,000
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$43,100	\$34,500	\$34,500	\$38,400
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	26.5%	21.0%	21.7%	23.5%
Median Monthly Owner Costs w Mortgage as % of Median				
Monthly Family Income for Low Income Families 2006-08	33.1%	26.3%	27.1%	29.3%
HUD Standard Monthly Payment for Low Income Family (30%)	\$636	\$833	\$797	\$869
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	1.10	0.88	0.90	0.98
Average Listing Price - Homes for Sale (May 2010)	\$133,625	\$127,177	\$135,611	\$148,360
Monthly Mortgage Payment for Average Priced Home	\$723	\$688	\$734	\$803
Affordability Index-Low Income (80% of AMI)	0.88	1.21	1.09	1.08
Affordability Index for Typical Family (100% of AMI)	1.10	1.51	1.36	1.35
Affordability Index for \$125,000 Home (80% of AMI)	0.88	1.15	1.10	1.20
Affordability Index for \$125,000 Home (100% of AMI)	1.10	1.44	1.38	1.50

Area 4 – Cabell County

<u>County</u>	<u>Cabell</u>
<u>Population</u>	
Total population 2008	94631
Total Households - 2006-08	40367
Family Households - 2006-08	24199
Percent Total Households that are Family Households 2008	59.9%
% Households with Person(s) Over Age 65 - 2006-08	27.7%
Minority Population 2008	7003
% Minority - 2008	7.4%
<u>Household Characteristics</u>	
Number of Households -1970	35663
Number of Households -2000	41180
% Change 1970 to 2000	15.5%
% Change 2000 to 2008	-2.0%
Population Projection - 2035	92782
Family Households - 2000	25474
Non Family Households - 2006-08	16168
Households With Person Over Age 65 - 2006-08	11180
<u>Economic Conditions</u>	
Non Family Households Below Poverty Level - 2006-08	4313
% Non Family Households Below Poverty Level -2006-08	26.7%
Family Households Below Poverty Level	3288
% Family Households Below Poverty Level - 2006-08	13.6%
Per Capita Income - 2007	\$30,646
Per Capita Net Earnings - 2007	\$18,229
Per Capita Transfer Receipts - 2007	\$7,954
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	2.29
Unemployment Rate - May 2010	7.7%
Median Annual Household Income 2006-08 in 2008 Dollars	\$33,782
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,815
<u>Housing Availability</u>	
Total Housing Units - 2000	45615
Total Housing Units - Estimate 2008	46395
Total Occupied Housing - 2006-08 (Estimate)	40367
Percent Occupied - 2006-08	87.0%
Owner Occupied Housing Units - 2006-08	26543
Renter Occupied Housing Units - 2006-08	13824
Percent Housing Units - Mobile Homes - 2006-08	6.9%

Percent Housing Units Built Before 1940 - 2000	22.3%
Lacking Complete Plumbing - 2000	0.8%
Owner Occupied Units w Value Under \$50,000 - 2000	4,737
Percent Owner Occupied Units w Value under \$50,000 - 2008	17.8%
Owner Occupied Units w Value Under \$20,000 - 2000	609
Percent Owner Occupied Units w Value under \$20,000 -2008	2.3%
Median Price Asked (For Sale Housing) - 2000	\$51,600
Percent Increase in Housing Units 2000-2008	1.71%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.21%
New Units Authorized by Building Permits - 2008	243
Percent Vacant Units For Sale - 2000	13.4%
Percent Vacant Units For Rent - 2000	30.7%
<u>Housing Affordability</u>	
Median Monthly Owner Costs (w mortgage) - 2008	\$938
Median Monthly Owner Costs With Mortgage	
As Percent of Median Monthly Household Income 2006-08	33.3%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$48,750
Median Monthly Family Income 2006-08 In 2008 Dollars	\$4,063
Low Income Family - 80% of Monthly AMI	\$3,250
Median Annual Family Income - 2009 HUD Income Limit System	\$48,000
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$38,400
Median Monthly Owner Costs with Mortgage	
as a Percent of Median Monthly Family Income 2006-08	23.1%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	28.9%
HUD Standard Monthly Payment for Low Income Family (30%)	\$975
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.96
Average Listing Price - Homes for Sale (May 2010)	\$170,412
Monthly Mortgage Payment for Average Priced Home	\$922
Affordability Index-Low Income (80% of AMI)	1.06
Affordability Index for Typical Family (100% of AMI)	1.32
Affordability Index for \$125,000 Home (80% of AMI)	1.35
Affordability Index for \$125,000 Home (100% of AMI)	1.69

Area 5 – Boone, Kanawha, and Putnam Counties

<u>County</u>	<u>Boone</u>	<u>Kanawha</u>	<u>Putnam</u>
<u>Population</u>			
Total population 2008	24977	191018	55488
Total Households - 2006-08	10701	83450	21045
Family Households - 2006-08	7324	52106	16334
Percent Total Households that are Family Households 2008	68.4%	62.4%	77.6%
% Households with Person(s) Over Age 65 - 2006-08	23.9%	27.6%	23.5%
<u>Minority Population 2008</u>			
Minority Population 2008	450	20821	1387
% Minority - 2008	1.8%	10.9%	2.5%
<u>Household Characteristics</u>			
Number of Households -1970	7576	74511	8363
Number of Households -2000	10291	86226	20028
% Change 1970 to 2000	35.8%	15.7%	139.5%
% Change 2000 to 2008	4.0%	-3.2%	5.1%
<u>Population Projection - 2035</u>			
Population Projection - 2035	23700	170175	70230
Family Households - 2000	7464	55922	15921
Non Family Households - 2006-08	3377	31344	4720
Households With Person Over Age 65 - 2006-08	2558	23025	4947
<u>Economic Conditions</u>			
Non Family Households Below Poverty Level - 2006-08	876	6562	932
% Non Family Households Below Poverty Level -2006-08	25.9%	20.9%	19.7%
Family Households Below Poverty Level	1159	5027	1388
% Family Households Below Poverty Level - 2006-08	15.8%	9.6%	8.5%
<u>Per Capita Income - 2007</u>			
Per Capita Income - 2007	\$24,292	\$39,337	\$33,505
Per Capita Net Earnings - 2007	\$14,779	\$24,851	\$24,489
Per Capita Transfer Receipts - 2007	\$7,886	\$8,411	\$5,464
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.87	2.95	4.48
<u>Unemployment Rate - May 2010</u>			
Unemployment Rate - May 2010	7.3%	7.4%	7.4%
<u>Median Annual Household Income 2006-08 in 2008 Dollars</u>			
Median Annual Household Income 2006-08 in 2008 Dollars	\$38,003	\$41,190	\$52,142
<u>Median Monthly Household Income 2006-08 in 2008 Dollars</u>			
Median Monthly Household Income 2006-08 in 2008 Dollars	\$3,167	\$3,433	\$4,345
<u>Housing Availability</u>			
Total Housing Units - 2000	11575	93788	21621
Total Housing Units - Estimate 2008	11797	95154	23532
Total Occupied Housing - 2006-08 (Estimate)	10701	83450	21045
Percent Occupied - 2006-08	90.7%	87.7%	89.4%
Owner Occupied Housing Units - 2006-08	8224	58332	18263
Renter Occupied Housing Units - 2006-08	2477	25118	2791
Percent Housing Units - Mobile Homes - 2006-08	30.9%	10.8%	15.2%
Percent Housing Units Built Before 1940 - 2000	12.7%	15.4%	7.5%

Lacking Complete Plumbing - 2000	2.2%	0.9%	2.0%
Owner Occupied Units w Value Under \$50,000 - 2000	1,690	9,027	1,004
Percent Owner Occupied Units w Value under \$50,000 - 2008	20.5%	15.5%	5.5%
Owner Occupied Units w Value Under \$20,000 - 2000	396	1399	119
Percent Owner Occupied Units w Value under \$20,000 -2008	4.8%	2.4%	0.7%
Median Price Asked (For Sale Housing) - 2000	\$32,400	\$59,600	\$76,000
Percent Increase in Housing Units 2000-2008	1.92%	1.46%	8.84%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.24%	0.18%	1.10%
New Units Authorized by Building Permits - 2008	20	246	327
Percent Vacant Units For Sale - 2000	15.1%	15.2%	20.9%
Percent Vacant Units For Rent - 2000	23.6%	31.3%	20.0%
<u>Housing Affordability</u>			
Median Monthly Owner Costs (w mortgage) - 2008	\$772	\$909	\$990
Median Monthly Owner Costs With Mortgage			
As Percent of Median Monthly Household Income 2006-08	24.4%	26.5%	22.8%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$43,885	\$52,081	\$62,819
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,657	\$4,340	\$5,235
Low Income Family - 80% of Monthly AMI	\$2,926	\$3,472	\$4,188
Median Annual Family Income - 2009 HUD Income Limit System	\$42,500	\$53,000	\$53,000
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$34,500	\$43,100	\$43,100
Median Monthly Owner Costs with Mortgage			
as a Percent of Median Monthly Family Income 2006-08	21.1%	20.9%	18.9%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	26.4%	26.2%	23.6%
HUD Standard Monthly Payment for Low Income Family (30%)	\$878	\$1,042	\$1,256
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.88	0.87	0.79
Average Listing Price - Homes for Sale (May 2010)	\$117,028	\$327,322	\$244,580
Monthly Mortgage Payment for Average Priced Home	\$633	\$1,771	\$1,323
Affordability Index-Low Income (80% of AMI)	1.39	0.59	0.95
Affordability Index for Typical Family (100% of AMI)	1.73	0.74	1.19
Affordability Index for \$125,000 Home (80% of AMI)	1.21	1.44	1.74
Affordability Index for \$125,000 Home (100% of AMI)	1.52	1.80	2.17

Area 6 – Clay, Fayette, and Nicholas Counties

Note: Values in red are estimates from 2000 census data.

County	Clay	Fayette	Nicholas
<u>Population</u>			
Total population 2008	10075	46341	26137
Total Households - 2006-08	4020	18918	10149
Family Households - 2006-08	2924	13149	7486
Percent Total Households that are Family Households 2008	72.7%	69.5%	73.8%
% Households with Person(s) Over Age 65 - 2006-08	26.2%	29.5%	31.5%
Minority Population 2008	201	3337	366
% Minority - 2008	2.0%	7.2%	1.4%
<u>Household Characteristics</u>			
Number of Households -1970	2642	15242	6728
Number of Households -2000	4020	18945	10722
% Change 1970 to 2000	52.2%	24.3%	59.4%
% Change 2000 to 2008	0.0%	-0.1%	-5.3%
Population Projection - 2035	9268	43556	26265
Family Households - 2000	2942	13121	7761
Non Family Households - 2006-08	1078	5769	2663
Households With Person Over Age 65 - 2006-08	1055	5585	3198
<u>Economic Conditions</u>			
Non Family Households Below Poverty Level - 2006-08	404	1724	755
% Non Family Households Below Poverty Level -2006-08	37.5%	29.9%	28.4%
Family Households Below Poverty Level	737	2099	1113
% Family Households Below Poverty Level - 2006-08	25.2%	16.0%	14.9%
<u>Per Capita Income - 2007</u>			
Per Capita Income - 2007	\$19,133	\$24,351	\$26,030
Per Capita Net Earnings - 2007	\$11,176	\$13,525	\$15,313
Per Capita Transfer Receipts - 2007	\$6,911	\$8,899	\$8,125
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.62	1.52	1.88
<u>Unemployment Rate - May 2010</u>			
Unemployment Rate - May 2010	13.8%	9.1%	9.7%
<u>Income</u>			
Median Annual Household Income 2006-08 in 2008 Dollars	\$28,535	\$32,082	\$36,557
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,378	\$2,674	\$3,046
<u>Housing Availability</u>			
Total Housing Units - 2000	4836	21616	12406
Total Housing Units - Estimate 2008	4981	22319	12895
Total Occupied Housing - 2006-08 (Estimate)	4020	18918	10149
Percent Occupied - 2006-08	80.7%	84.8%	78.7%
Owner Occupied Housing Units - 2006-08	3185	14344	8273
Renter Occupied Housing Units - 2006-08	835	4574	1876
Percent Housing Units - Mobile Homes - 2006-08	29.2%	15.7%	22.2%
Percent Housing Units Built Before 1940 - 2000	10.9%	23.3%	12.9%
Lacking Complete Plumbing - 2000	5.3%	2.8%	4.0%

Owner Occupied Units w Value Under \$50,000 - 2000	608	5,161	1,879
Percent Owner Occupied Units w Value under \$50,000 - 2008	19.1%	36.0%	22.7%
Owner Occupied Units w Value Under \$20,000 - 2000	140	991	431
Percent Owner Occupied Units w Value under \$20,000 -2008	4.4%	6.9%	5.2%
Median Price Asked (For Sale Housing) - 2000	\$50,700	\$28,900	\$19,700
Percent Increase in Housing Units 2000-2008	3.00%	3.25%	3.94%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.37%	0.41%	0.49%
New Units Authorized by Building Permits - 2008	20	58	2
Percent Vacant Units For Sale - 2000	6.7%	12.8%	14.0%
Percent Vacant Units For Rent - 2000	7.0%	16.3%	9.3%
<i>Housing Affordability</i>			
Median Monthly Owner Costs (w mortgage) - 2008	\$787	\$748	\$772
Median Monthly Owner Costs With Mortgage			
As Percent of Median Monthly Household Income 2006-08	33.1%	28.0%	25.3%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$35,007	\$42,178	\$43,267
Median Monthly Family Income 2006-08 In 2008 Dollars	\$2,917	\$3,515	\$3,606
Low Income Family - 80% of Monthly AMI	\$2,334	\$2,812	\$2,884
Median Annual Family Income - 2009 HUD Income Limit System	\$53,000	\$40,200	\$43,100
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$43,100	\$34,500	\$34,500
Median Monthly Owner Costs with Mortgage			
as a Percent of Median Monthly Family Income 2006-08	27.0%	21.3%	21.4%
Median Monthly Owner Costs w Mortgage as % of Median			
Monthly Family Income for Low Income Families 2006-08	33.7%	26.6%	26.8%
HUD Standard Monthly Payment for Low Income Family (30%)	\$700	\$844	\$865
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	1.12	0.89	0.89
Average Listing Price - Homes for Sale (May 2010)	\$119,656	\$223,027	\$138,993
Monthly Mortgage Payment for Average Priced Home	\$647	\$1,207	\$752
Affordability Index-Low Income (80% of AMI)	1.08	0.70	1.15
Affordability Index for Typical Family (100% of AMI)	1.35	0.87	1.44
Affordability Index for \$125,000 Home (80% of AMI)	0.97	1.17	1.20
Affordability Index for \$125,000 Home (100% of AMI)	1.21	1.46	1.50

Area 7 – part 1 – Barbour, Braxton, Lewis, and Randolph Counties

Note: Values in red are estimates from 2000 census data

<u>County</u>	<u>Barbour</u>	<u>Braxton</u>	<u>Lewis</u>	<u>Randolph</u>
<u>Population</u>				
Total population 2008	15600	14700	17281	28264
Total Households - 2006-08	6123	5771	6946	11590
Family Households - 2006-08	4367	4099	4805	7818
Percent Total Households that are Family Households 2008	71.3%	71.0%	69.2%	67.5%
% Households with Person(s) Over Age 65 - 2006-08	29.0%	29.9%	29.8%	26.6%
Minority Population 2008	483	309	276	707
% Minority - 2008	3.1%	2.1%	1.6%	2.5%
<u>Household Characteristics</u>				
Number of Households -1970	4340	4009	5342	7507
Number of Households -2000	6123	5771	6946	11072
% Change 1970 to 2000	41.1%	44.0%	30.0%	47.5%
% Change 2000 to 2008	0.0%	0.0%	0.0%	4.7%
Population Projection - 2035	16106	15361	20064	29494
Family Households - 2000	4367	4099	4805	7663
Non Family Households - 2006-08	1756	1627	2141	3772
Households With Person Over Age 65 - 2006-08	1775	1724	2073	3081
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	554	505	607	1324
% Non Family Households Below Poverty Level -2006-08	31.5%	31.0%	28.4%	35.1%
Family Households Below Poverty Level	808	740	787	1015
% Family Households Below Poverty Level - 2006-08	18.5%	18.1%	16.4%	13.0%
Per Capita Income - 2007	\$23,252	\$21,174	\$26,963	\$28,217
Per Capita Net Earnings - 2007	\$13,040	\$12,616	\$15,360	\$16,356
Per Capita Transfer Receipts - 2007	\$7,656	\$6,937	\$7,332	\$8,589
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.70	1.82	2.09	1.90
Unemployment Rate - May 2010	9.6%	9.2%	7.7%	10.6%
Median Annual Household Income 2006-08 in 2008 Dollars	\$31,900	\$31,491	\$34,915	\$35,512
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,658	\$2,624	\$2,910	\$2,959
<u>Housing Availability</u>				
Total Housing Units - 2000	7348	7374	7944	13478
Total Housing Units - Estimate 2008	7578	7639	8164	13952
Total Occupied Housing - 2006-08 (Estimate)	6123	5771	6946	11590
Percent Occupied - 2006-08	80.8%	75.5%	85.1%	83.1%
Owner Occupied Housing Units - 2006-08	4815	4511	5072	8619
Renter Occupied Housing Units - 2006-08	1308	1260	1874	2971
Percent Housing Units - Mobile Homes - 2006-08	20.1%	26.6%	17.5%	16.9%
Percent Housing Units Built Before 1940 - 2000	22.7%	17.0%	29.1%	19.2%
Lacking Complete Plumbing - 2000	6.5%	10.6%	3.9%	6.0%

Owner Occupied Units w Value Under \$50,000 - 2000	1,266	837	1,168	1,389
Percent Owner Occupied Units w Value under \$50,000 - 2008	26.3%	18.6%	23.0%	16.1%
Owner Occupied Units w Value Under \$20,000 - 2000	237	212	217	167
Percent Owner Occupied Units w Value under \$20,000 -2008	4.9%	4.7%	4.3%	1.9%
Median Price Asked (For Sale Housing) - 2000	\$37,500	\$27,700	\$32,500	\$47,100
Percent Increase in Housing Units 2000-2008	3.13%	3.59%	2.77%	3.52%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.39%	0.45%	0.35%	0.44%
New Units Authorized by Building Permits - 2008	3	2	0	9
Percent Vacant Units For Sale - 2000	8.7%	8.9%	9.4%	7.0%
Percent Vacant Units For Rent - 2000	7.1%	6.5%	15.3%	9.6%
<u>Housing Affordability</u>				
Median Monthly Owner Costs (w mortgage) - 2008	\$746	\$788	\$802	\$796
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	28.1%	30.0%	27.6%	26.9%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$38,341	\$37,582	\$41,836	\$44,585
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,195	\$3,132	\$3,486	\$3,715
Low Income Family - 80% of Monthly AMI	\$2,556	\$2,505	\$2,789	\$2,972
Median Annual Family Income - 2009 HUD Income Limit System	\$39,400	\$38,700	\$43,100	\$43,900
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$34,500	\$34,500	\$34,500	\$35,100
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	23.3%	25.2%	23.0%	21.4%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	29.2%	31.5%	28.8%	26.8%
HUD Standard Monthly Payment for Low Income Family (30%)	\$767	\$752	\$837	\$892
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.97	1.05	0.96	0.89
Average Listing Price - Homes for Sale (May 2010)	\$132,524	\$121,396	\$168,754	\$157,121
Monthly Mortgage Payment for Average Priced Home	\$717	\$657	\$913	\$850
Affordability Index-Low Income (80% of AMI)	1.07	1.14	0.92	1.05
Affordability Index for Typical Family (100% of AMI)	1.34	1.43	1.15	1.31
Affordability Index for \$125,000 Home (80% of AMI)	1.06	1.04	1.16	1.23
Affordability Index for \$125,000 Home (100% of AMI)	1.33	1.30	1.45	1.54

Area 7 – part 2 – Tucker, Upshur, and Webster Counties

Note: Values in red are estimates from 2000 census data.

<u>County</u>	<u>Tucker</u>	<u>Upshur</u>	<u>Webster</u>
<u>Population</u>			
Total population 2008	6877	23582	9394
Total Households - 2006-08	3052	9589	4010
Family Households - 2006-08	2121	6285	2816
Percent Total Households that are Family Households 2008	69.5%	65.5%	70.2%
% Households with Person(s) Over Age 65 - 2006-08	31.0%	28.5%	27.6%
Minority Population 2008	82	519	113
% Minority - 2008	1.2%	2.2%	1.2%
<u>Household Characteristics</u>			
Number of Households -1970	2422	5812	3001
Number of Households -2000	3052	8972	4010
% Change 1970 to 2000	26.0%	54.4%	33.6%
% Change 2000 to 2008	0.0%	6.9%	0.0%
Population Projection - 2035	5631	24215	8171
Family Households - 2000	2121	6353	2816
Non Family Households - 2006-08	931	3304	1194
Households With Person Over Age 65 - 2006-08	945	2731	1106
<u>Economic Conditions</u>			
Non Family Households Below Poverty Level - 2006-08	219	1257	479
% Non Family Households Below Poverty Level -2006-08	23.5%	38.0%	40.1%
Family Households Below Poverty Level	321	1021	754
% Family Households Below Poverty Level - 2006-08	15.1%	16.2%	26.8%
Per Capita Income - 2007	\$25,963	\$24,507	\$20,870
Per Capita Net Earnings - 2007	\$14,450	\$14,600	\$10,849
Per Capita Transfer Receipts - 2007	\$8,476	\$6,520	\$8,081
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.70	2.24	1.34
Unemployment Rate - May 2010	12.8%	8.3%	11.5%
Median Annual Household Income 2006-08 in 2008 Dollars	\$33,863	\$35,510	\$27,161
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,822	\$2,959	\$2,263
<u>Housing Availability</u>			
Total Housing Units - 2000	4634	10751	5273
Total Housing Units - Estimate 2008	4823	11341	5452
Total Occupied Housing - 2006-08 (Estimate)	3052	9589	4010
Percent Occupied - 2006-08	63.3%	84.6%	73.6%
Owner Occupied Housing Units - 2006-08	2520	7452	3167
Renter Occupied Housing Units - 2006-08	532	2137	843
Percent Housing Units - Mobile Homes - 2006-08	13.4%	18.3%	25.4%

Percent Housing Units Built Before 1940 - 2000	21.6%	19.5%	15.9%
Lacking Complete Plumbing - 2000	3.9%	6.0%	15.5%
Owner Occupied Units w Value Under \$50,000 - 2000	665	991	906
Percent Owner Occupied Units w Value under \$50,000 - 2008	26.4%	13.3%	28.6%
Owner Occupied Units w Value Under \$20,000 - 2000	97	155	211
Percent Owner Occupied Units w Value under \$20,000 -2008	3.8%	2.1%	6.7%
Median Price Asked (For Sale Housing) - 2000	\$32,500	\$43,900	\$14,400
Percent Increase in Housing Units 2000-2008	4.08%	5.49%	3.39%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.51%	0.69%	0.42%
New Units Authorized by Building Permits - 2008	7	31	0
Percent Vacant Units For Sale - 2000	4.5%	8.0%	4.8%
Percent Vacant Units For Rent - 2000	7.0%	10.1%	5.8%
<u>Housing Affordability</u>			
Median Monthly Owner Costs (w mortgage) - 2008	\$774	\$755	\$708
Median Monthly Owner Costs With Mortgage			
As Percent of Median Monthly Household Income 2006-08	27.4%	25.5%	31.3%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$42,020	\$44,861	\$32,313
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,502	\$3,738	\$2,693
Low Income Family - 80% of Monthly AMI	\$2,801	\$2,991	\$2,154
Median Annual Family Income - 2009 HUD Income Limit System	\$43,200	\$43,000	\$33,200
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$34,550	\$34,500	\$34,500
Median Monthly Owner Costs with Mortgage			
as a Percent of Median Monthly Family Income 2006-08	22.1%	20.2%	26.3%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	27.6%	25.2%	32.9%
HUD Standard Monthly Payment for Low Income Family (30%)	\$840	\$897	\$646
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.92	0.84	1.10
Average Listing Price - Homes for Sale (May 2010)	\$216,848	\$181,939	\$128,686
Monthly Mortgage Payment for Average Priced Home	\$1,173	\$984	\$696
Affordability Index-Low Income (80% of AMI)	0.72	0.91	0.93
Affordability Index for Typical Family (100% of AMI)	0.90	1.14	1.16
Affordability Index for \$125,000 Home (80% of AMI)	1.16	1.24	0.89
Affordability Index for \$125,000 Home (100% of AMI)	1.45	1.55	1.12

Area 8 – part 1 – Calhoun, Doddridge, Gilmer, and Jackson Counties

Note: Values in red are estimates from 2000 census data

County	Calhoun	Doddridge	Gillmer	Jackson
<u>Population</u>				
Total population 2008	7212	7201	6873	28157
Total Households - 2006-08	3071	2845	2768	11097
Family Households - 2006-08	2202	2102	1862	8627
Percent Total Households that are Family Households 2008	71.7%	73.9%	67.3%	77.7%
% Households with Person(s) Over Age 65 - 2006-08	31.1%	29.0%	29.2%	26.9%
Minority Population 2008	72	122	220	507
% Minority - 2008	1.0%	1.7%	3.2%	1.8%
<u>Household Characteristics</u>				
Number of Households -1970	2177	2050	2293	6189
Number of Households -2000	3071	2845	2768	11061
% Change 1970 to 2000	41.1%	38.8%	20.7%	78.7%
% Change 2000 to 2008	0.0%	0.0%	0.0%	0.3%
Population Projection - 2035	6640	6369	5859	29389
Family Households - 2000	2202	2102	1862	8207
Non Family Households - 2006-08	869	743	906	2470
Households With Person Over Age 65 - 2006-08	954	825	807	2983
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	408	266	346	692
% Non Family Households Below Poverty Level -2006-08	47.0%	35.8%	38.2%	28.0%
Family Households Below Poverty Level	429	321	380	1208
% Family Households Below Poverty Level - 2006-08	19.5%	15.3%	20.4%	14.0%
Per Capita Income - 2007	\$20,507	\$20,793	\$24,392	\$25,479
Per Capita Net Earnings - 2007	\$10,544	\$14,008	\$14,031	\$15,443
Per Capita Transfer Receipts - 2007	\$8,257	\$4,543	\$7,570	\$7,214
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.28	3.08	1.85	2.14
Unemployment Rate - May 2010	13.4%	8.9%	7.6%	11.9%
Median Annual Household Income 2006-08 in 2008 Dollars	\$27,863	\$34,500	\$29,486	\$45,230
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,322	\$2,875	\$2,457	\$3,769
<u>Housing Availability</u>				
Total Housing Units - 2000	3848	3661	3621	12245
Total Housing Units - Estimate 2008	3994	3793	3727	12667
Total Occupied Housing - 2006-08 (Estimate)	3071	2845	2768	11097
Percent Occupied - 2006-08	76.9%	75.0%	74.3%	87.6%
Owner Occupied Housing Units - 2006-08	2422	2309	2004	8956
Renter Occupied Housing Units - 2006-08	649	536	764	2141
Percent Housing Units - Mobile Homes - 2006-08	23.2%	19.1%	23.6%	23.7%
Percent Housing Units Built Before 1940 - 2000	22.8%	29.7%	23.0%	11.9%
Lacking Complete Plumbing - 2000	12.3%	10.5%	10.2%	2.9%

Owner Occupied Units w Value Under \$50,000 - 2000	515	410	296	712
Percent Owner Occupied Units w Value under \$50,000 - 2008	21.3%	17.8%	14.8%	7.9%
Owner Occupied Units w Value Under \$20,000 - 2000	92	124	24	110
Percent Owner Occupied Units w Value under \$20,000 -2008	3.8%	5.4%	1.2%	1.2%
Median Price Asked (For Sale Housing) - 2000	\$13,100	\$37,500	\$39,400	\$59,500
Percent Increase in Housing Units 2000-2008	3.79%	3.61%	2.93%	3.45%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.47%	0.45%	0.37%	0.43%
New Units Authorized by Building Permits - 2008	0	0	0	5
Percent Vacant Units For Sale - 2000	6.3%	6.7%	7.2%	11.0%
Percent Vacant Units For Rent - 2000	6.2%	3.9%	15.0%	16.9%
<u>Housing Affordability</u>				
Median Monthly Owner Costs (w mortgage) - 2008	\$668	\$784	\$743	\$884
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	28.8%	27.3%	30.2%	23.5%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$34,444	\$39,348	\$37,004	\$50,805
Median Monthly Family Income 2006-08 In 2008 Dollars	\$2,870	\$3,279	\$3,084	\$4,234
Low Income Family - 80% of Monthly AMI	\$2,296	\$2,623	\$2,467	\$3,387
Median Annual Family Income - 2009 HUD Income Limit System	\$35,400	\$40,500	\$38,100	\$49,100
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$34,500	\$34,500	\$34,500	\$39,300
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	23.3%	23.9%	24.1%	20.9%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	29.1%	29.9%	30.1%	26.1%
HUD Standard Monthly Payment for Low Income Family (30%)	\$689	\$787	\$740	\$1,016
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.97	1.00	1.00	0.87
Average Listing Price - Homes for Sale (May 2010)	\$145,479	\$115,020	\$97,812	\$192,379
Monthly Mortgage Payment for Average Priced Home	\$787	\$622	\$529	\$1,041
Affordability Index-Low Income (80% of AMI)	0.88	1.26	1.40	0.98
Affordability Index for Typical Family (100% of AMI)	1.09	1.58	1.75	1.22
Affordability Index for \$125,000 Home (80% of AMI)	0.95	1.09	1.02	1.41
Affordability Index for \$125,000 Home (100% of AMI)	1.19	1.36	1.28	1.76

Area 8 – part 2 – Mason, Pleasants, Ritchie and Roane Counties

Note: values in red are estimates from 2000 census data

<u>County</u>	<u>Mason</u>	<u>Pleasants</u>	<u>Ritchie</u>	<u>Roane</u>
Population				
Total population 2008	25678	7150	10308	15169
Total Households - 2006-08	10730	2887	4184	6161
Family Households - 2006-08	7466	2135	3001	4479
Percent Total Households that are Family Households 2008	69.6%	74.0%	71.7%	72.7%
% Households with Person(s) Over Age 65 - 2006-08	28.1%	27.5%	28.4%	27.5%
Minority Population 2008	462	143	165	258
% Minority - 2008	1.8%	2.0%	1.6%	1.7%
<u>Household Characteristics</u>				
Number of Households -1970	7413	2117	3357	4322
Number of Households -2000	10587	2887	4184	6161
% Change 1970 to 2000	42.8%	36.4%	24.6%	42.5%
% Change 2000 to 2008	1.4%	0.0%	0.0%	0.0%
Population Projection - 2035	24507	6113	10103	14060
Family Households - 2000	7571	2135	3001	4479
Non Family Households - 2006-08	3264	752	1183	1682
Households With Person Over Age 65 - 2006-08	3016	794	1188	1695
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	1037	147	409	575
% Non Family Households Below Poverty Level -2006-08	31.8%	19.5%	34.6%	34.2%
Family Households Below Poverty Level	981	234	428	795
% Family Households Below Poverty Level - 2006-08	13.1%	11.0%	14.3%	17.7%
Per Capita Income - 2007	\$24,254	\$29,757	\$25,815	\$22,104
Per Capita Net Earnings - 2007	\$13,985	\$18,357	\$15,816	\$12,301
Per Capita Transfer Receipts - 2007	\$7,819	\$8,900	\$7,507	\$7,670
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.79	2.06	2.11	1.60
Unemployment Rate - May 2010	13.4%	11.2%	9.3%	13.2%
Median Annual Household Income 2006-08 in 2008 Dollars	\$33,673	\$42,229	\$35,258	\$31,619
Median Monthly Household Income 2006-08 in 2008 Dollars	\$2,806	\$3,519	\$2,938	\$2,635
<u>Housing Availability</u>				
Total Housing Units - 2000	12056	3214	5513	7360
Total Housing Units - Estimate 2008	12445	3247	5659	7788
Total Occupied Housing - 2006-08 (Estimate)	10730	2887	4184	6161
Percent Occupied - 2006-08	86.2%	88.9%	73.9%	79.1%
Owner Occupied Housing Units - 2006-08	8296	2321	3418	4905
Renter Occupied Housing Units - 2006-08	2434	566	766	1256
Percent Housing Units - Mobile Homes - 2006-08	20.8%	22.9%	19.2%	20.0%
Percent Housing Units Built Before 1940 - 2000	13.6%	19.3%	31.1%	22.0%
Lacking Complete Plumbing - 2000	3.2%	4.1%	12.1%	6.7%

Owner Occupied Units w Value Under \$50,000 - 2000	1,708	292	846	956
Percent Owner Occupied Units w Value under \$50,000 - 2008	20.6%	12.6%	24.8%	19.5%
Owner Occupied Units w Value Under \$20,000 - 2000	165	50	167	213
Percent Owner Occupied Units w Value under \$20,000 -2008	2.0%	2.2%	4.9%	4.3%
Median Price Asked (For Sale Housing) - 2000	\$52,600	\$71,300	\$40,000	\$36,500
Percent Increase in Housing Units 2000-2008	3.23%	1.03%	2.65%	5.82%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.40%	0.13%	0.33%	0.73%
New Units Authorized by Building Permits - 2008	5	2	3	52
Percent Vacant Units For Sale - 2000	9.3%	7.6%	5.6%	9.0%
Percent Vacant Units For Rent - 2000	12.1%	9.2%	3.0%	8.3%
<u>Housing Affordability</u>				
Median Monthly Owner Costs (w mortgage) - 2008	\$710	\$996	\$697	\$731
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	25.3%	28.3%	23.7%	27.7%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$40,543	\$48,756	\$44,904	\$37,771
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,379	\$4,063	\$3,742	\$3,148
Low Income Family - 80% of Monthly AMI	\$2,703	\$3,250	\$2,994	\$2,518
Median Annual Family Income - 2009 HUD Income Limit System	\$43,700	\$50,900	\$46,200	\$38,900
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$34,950	\$40,700	\$36,950	\$34,500
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	21.0%	24.5%	18.6%	23.2%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	26.3%	30.6%	23.3%	29.0%
HUD Standard Monthly Payment for Low Income Family (30%)	\$811	\$975	\$898	\$755
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.88	1.02	0.78	0.97
Average Listing Price - Homes for Sale (May 2010)	\$101,178	\$147,072	\$175,247	\$138,657
Monthly Mortgage Payment for Average Priced Home	\$547	\$796	\$948	\$750
Affordability Index-Low Income (80% of AMI)	1.48	1.23	0.95	1.01
Affordability Index for Typical Family (100% of AMI)	1.85	1.53	1.18	1.26
Affordability Index for \$125,000 Home (80% of AMI)	1.12	1.35	1.24	1.04
Affordability Index for \$125,000 Home (100% of AMI)	1.40	1.69	1.55	1.31

Area 8 – part 3 – Tyler, Wetzel, Wirt, and Wood Counties

Note: Values in red are estimates from 2000 census data

<u>County</u>	<u>Tyler</u>	<u>Wetzel</u>	<u>Wirt</u>	<u>Wood</u>
<u>Population</u>				
Total population 2008	8841	16329	5757	86204
Total Households - 2006-08	3836	7164	2284	37062
Family Households - 2006-08	2833	5080	1700	24303
Percent Total Households that are Family Households 2008	73.9%	70.9%	74.4%	65.6%
% Households with Person(s) Over Age 65 - 2006-08	29.7%	29.0%	26.1%	27.1%
Minority Population 2008	70	250	75	2845
% Minority - 2008	0.8%	1.5%	1.3%	3.3%
<u>Household Characteristics</u>				
Number of Households -1970	3140	6431	1323	27753
Number of Households -2000	3836	7164	2284	36275
% Change 1970 to 2000	22.2%	11.4%	72.6%	30.7%
% Change 2000 to 2008	0.0%	0.0%	0.0%	2.2%
Population Projection - 2035	7366	13043	5950	83371
Family Households - 2000	2833	5080	1700	24898
Non Family Households - 2006-08	1003	2084	584	12759
Households With Person Over Age 65 - 2006-08	1141	2076	596	10051
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	284	570	118	3007
% Non Family Households Below Poverty Level -2006-08	28.3%	27.4%	20.2%	23.6%
Family Households Below Poverty Level	347	776	291	3213
% Family Households Below Poverty Level - 2006-08	12.2%	15.3%	17.1%	13.2%
Per Capita Income - 2007	\$22,732	\$27,472	\$19,165	\$29,872
Per Capita Net Earnings - 2007	\$13,111	\$15,248	\$11,437	\$17,767
Per Capita Transfer Receipts - 2007	\$6,881	\$8,563	\$6,271	\$7,683
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	1.91	1.78	1.82	2.31
Unemployment Rate - May 2010	10.7%	13.1%	12.1%	9.4%
Median Annual Household Income 2006-08 in 2008 Dollars	\$37,784	\$39,906	\$39,665	\$41,218
Median Monthly Household Income 2006-08 in 2008 Dollars	\$3,149	\$3,326	\$3,305	\$3,435
<u>Housing Availability</u>				
Total Housing Units - 2000	4780	8313	3266	39785
Total Housing Units - Estimate 2008	4896	8354	3437	40923
Total Occupied Housing - 2006-08 (Estimate)	3836	7164	2284	37062
Percent Occupied - 2006-08	78.3%	85.8%	66.5%	90.6%
Owner Occupied Housing Units - 2006-08	3209	5625	1898	26846
Renter Occupied Housing Units - 2006-08	627	1539	386	10216
Percent Housing Units - Mobile Homes - 2006-08	15.6%	16.8%	31.8%	8.3%
Percent Housing Units Built Before 1940 - 2000	30.7%	24.1%	19.4%	18.7%
Lacking Complete Plumbing - 2000	7.9%	4.1%	13.7%	1.4%

Owner Occupied Units w Value Under \$50,000 - 2000	777	1,042	265	4,333
Percent Owner Occupied Units w Value under \$50,000 - 2008	24.2%	18.5%	14.0%	16.1%
Owner Occupied Units w Value Under \$20,000 - 2000	116	195	66	387
Percent Owner Occupied Units w Value under \$20,000 -2008	3.6%	3.5%	3.5%	1.4%
Median Price Asked (For Sale Housing) - 2000	\$37,800	\$41,500	\$32,500	\$57,200
Percent Increase in Housing Units 2000-2008	2.43%	0.49%	5.24%	2.86%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.30%	0.06%	0.65%	0.36%
New Units Authorized by Building Permits - 2008	0	2	16	174
Percent Vacant Units For Sale - 2000	7.6%	8.7%	2.5%	13.6%
Percent Vacant Units For Rent - 2000	4.9%	14.7%	4.6%	27.5%
<i>Housing Affordability</i>				
Median Monthly Owner Costs (w mortgage) - 2008	\$814	\$836	\$703	\$946
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	25.9%	25.1%	21.3%	27.5%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$45,563	\$47,463	\$43,695	\$51,797
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,797	\$3,955	\$3,641	\$4,316
Low Income Family - 80% of Monthly AMI	\$3,038	\$3,164	\$2,913	\$3,453
Median Annual Family Income - 2009 HUD Income Limit System	\$46,900	\$48,800	\$50,900	\$50,900
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$37,500	\$39,050	\$40,700	\$40,700
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	21.4%	21.1%	19.3%	21.9%
Median Monthly Owner Costs w Mortgage as % of Median				
Monthly Family Income for Low Income Families 2006-08	26.8%	26.4%	24.1%	27.4%
HUD Standard Monthly Payment for Low Income Family (30%)	\$911	\$949	\$874	\$1,036
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.89	0.88	0.80	0.91
Average Listing Price - Homes for Sale (May 2010)	\$130,954	\$107,509	\$148,342	\$168,517
Monthly Mortgage Payment for Average Priced Home	\$708	\$582	\$803	\$912
Affordability Index-Low Income (80% of AMI)	1.29	1.63	1.09	1.14
Affordability Index for Typical Family (100% of AMI)	1.61	2.04	1.36	1.42
Affordability Index for \$125,000 Home (80% of AMI)	1.26	1.31	1.21	1.43
Affordability Index for \$125,000 Home (100% of AMI)	1.58	1.64	1.51	1.79

Area 9 – Harrison, Marion, Monongalia, Preston, and Taylor Counties

Note: Values in red are estimates from 2000 Census data

County	Harrison	Marion	Preston	Taylor	
Population					
Total population 2008	68853	56496	88221	30285	16158
Total Households - 2006-08	28211	22537	31073	11834	6320
Family Households - 2006-08	19361	14832	16988	8596	4486
Percent Total Households that are Family Households 2008	68.6%	65.8%	54.7%	72.6%	71.0%
% Households with Person(s) Over Age 65 - 2006-08	28.2%	28.4%	18.6%	29.3%	28.8%
Minority Population 2008	2616	2938	6793	394	372
% Minority - 2008	3.8%	5.2%	7.7%	1.3%	2.3%
<i>Household Characteristics</i>					
Number of Households -1970	24290	20727	19687	7667	4594
Number of Households -2000	27867	23652	33446	11544	6320
% Change 1970 to 2000	14.7%	14.1%	69.9%	50.6%	37.6%
% Change 2000 to 2008	1.2%	-4.7%	-7.1%	2.5%	0.0%
Population Projection - 2035	74204	55832	104179	32835	16685
Family Households - 2000	19085	15510	18504	8353	4486
Non Family Households - 2006-08	8850	7705	14085	3238	1834
Households With Person Over Age 65 - 2006-08	7966	6404	5794	3473	1817
<i>Economic Conditions</i>					
Non Family Households Below Poverty Level - 2006-08	1958	2140	4640	777	604
% Non Family Households Below Poverty Level -2006-08	22.1%	27.8%	32.9%	24.0%	32.9%
Family Households Below Poverty Level	2920	1660	1197	1037	685
% Family Households Below Poverty Level - 2006-08	15.1%	11.2%	7.0%	12.1%	15.3%
Per Capita Income - 2007	\$32,627	\$29,849	\$33,408	\$25,753	\$23,634
Per Capita Net Earnings - 2007	\$20,291	\$18,797	\$22,433	\$16,424	\$13,941
Per Capita Transfer Receipts - 2007	\$7,621	\$7,334	\$5,617	\$6,810	\$6,819
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	2.66	2.56	3.99	2.41	2.04
Unemployment Rate - May 2010	7.3%	7.2%	5.3%	6.9%	7.3%
Median Annual Household Income 2006-08 in 2008 Dollars	\$39,562	\$36,512	\$40,929	\$38,168	\$34,990
Median Monthly Household Income 2006-08 in 2008 Dollars	\$3,297	\$3,043	\$3,411	\$3,181	\$2,916
<i>Housing Availability</i>					
Total Housing Units - 2000	31112	26660	36695	13444	7125
Total Housing Units - Estimate 2008	32086	27168	38210	13890	7287
Total Occupied Housing - 2006-08 (Estimate)	28211	22537	31073	11834	6320
Percent Occupied - 2006-08	87.9%	83.0%	81.3%	85.2%	86.7%
Owner Occupied Housing Units - 2006-08	20644	16777	19723	9353	5033
Renter Occupied Housing Units - 2006-08	7567	5760	11350	2481	1287
Percent Housing Units - Mobile Homes - 2006-08	8.0%	10.1%	14.0%	16.8%	17.5%
Percent Housing Units Built Before 1940 - 2000	28.7%	31.2%	17.4%	23.1%	26.6%
Lacking Complete Plumbing - 2000	1.1%	1.7%	1.1%	3.5%	1.7%

Owner Occupied Units w Value Under \$50,000 - 2000	5,425	4,803	1,835	2,116	1,309
Percent Owner Occupied Units w Value under \$50,000 - 2008	26.3%	28.6%	9.3%	22.6%	26.0%
Owner Occupied Units w Value Under \$20,000 - 2000	939	667	308	355	334
Percent Owner Occupied Units w Value under \$20,000 -2008	4.5%	4.0%	1.6%	3.8%	6.6%
Median Price Asked (For Sale Housing) - 2000	\$46,300	\$39,200	\$59,200	\$34,200	\$29,200
Percent Increase in Housing Units 2000-2008	3.13%	1.91%	4.13%	3.32%	2.27%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.39%	0.24%	0.52%	0.41%	0.28%
New Units Authorized by Building Permits - 2008	99	9	262	2	34
Percent Vacant Units For Sale - 2000	18.1%	17.4%	15.6%	10.6%	15.3%
Percent Vacant Units For Rent - 2000	26.0%	29.4%	33.7%	10.4%	16.5%
<i>Housing Affordability</i>					
Median Monthly Owner Costs (w mortgage) - 2008	\$946	\$855	\$1,123	\$812	\$859
Median Monthly Owner Costs With Mortgage as Percent of Median Monthly Household Income 2006-08	28.7%	28.1%	32.9%	25.5%	29.5%
Median Annual Family Income – 2006-08 In 2008 Dollars	\$46,820	\$46,510	\$61,197	\$43,560	\$41,566
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,902	\$3,876	\$5,100	\$3,630	\$3,464
Low Income Family - 80% of Monthly AMI	\$3,121	\$3,101	\$4,080	\$2,904	\$2,771
Median Annual Family Income – 2009 HUD Income Limit System	\$49,000	\$48,400	\$52,700	\$52,700	\$42,700
Low Income (Family of Four) – 80% of HUD 2009 MFI	\$39,200	\$38,700	\$43,350	\$43,350	\$34,500
Median Monthly Owner Costs with Mortgage as a Percent of Median Monthly Family Income 2006-08	24.2%	22.1%	22.0%	22.4%	24.8%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	30.3%	27.6%	27.5%	28.0%	31.0%
HUD Standard Monthly Payment for Low Income Family (30%)	\$936	\$930	\$1,224	\$871	\$831
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	1.01	0.92	0.92	0.93	1.03
Average Listing Price - Homes for Sale (May 2010)	\$173,405	\$145,843	\$240,166	\$195,416	\$149,005
Monthly Mortgage Payment for Average Priced Home	\$938	\$789	\$1,299	\$1,057	\$806
Affordability Index-Low Income (80% of AMI)	1.00	1.18	0.94	0.82	1.03
Affordability Index for Typical Family (100% of AMI)	1.25	1.47	1.18	1.03	1.29
Affordability Index for \$125,000 Home (80% of AMI)	1.29	1.29	1.69	1.20	1.15
Affordability Index for \$125,000 Home (100% of AMI)	1.62	1.61	2.12	1.51	1.44

Area 10 – Grant, Hampshire, Hardy, Mineral, and Pendleton Counties

Note: Values in red are estimates from 2000 census data.

County	Grant		Hardy	Mineral	
<u>Population</u>					
Total population 2008	12047	22574	13591	26795	7582
Total Households - 2006-08	4591	8646	5204	11234	3350
Family Households - 2006-08	3274	6006	3564	8195	2135
Percent Total Households that are Family Households 2008	71.3%	69.5%	68.5%	72.9%	63.7%
% Households with Person(s) Over Age 65 - 2006-08	27.0%	30.3%	27.1%	24.4%	31.0%
Minority Population 2008	229	587	421	1179	318
% Minority - 2008	1.9%	2.6%	3.1%	4.4%	4.2%
<u>Household Characteristics</u>					
Number of Households -1970	2609	3615	2788	7270	2162
Number of Households -2000	4591	7955	5204	10784	3350
% Change 1970 to 2000	76.0%	120.1%	86.7%	48.3%	54.9%
% Change 2000 to 2008	0.0%	8.7%	0.0%	4.2%	0.0%
Population Projection - 2035	14177	31686	16978	27242	6281
Family Households - 2000	3274	5641	3564	7708	2135
Non Family Households - 2006-08	1317	2640	1640	3039	1215
Households With Person Over Age 65 - 2006-08	1238	2617	1409	2741	1038
<u>Economic Conditions</u>					
Non Family Households Below Poverty Level - 2006-08	360	538	412	941	255
% Non Family Households Below Poverty Level -2006-08	27.3%	20.4%	25.1%	31.0%	21.0%
Family Households Below Poverty Level	415	665	374	1046	189
% Family Households Below Poverty Level - 2006-08	12.7%	11.1%	10.5%	12.8%	8.9%
<u>Income</u>					
Per Capita Income - 2007	\$27,013	\$22,849	\$24,127	\$26,868	\$27,366
Per Capita Net Earnings - 2007	\$15,595	\$14,562	\$16,241	\$16,292	\$16,184
Per Capita Transfer Receipts - 2007	\$7,163	\$5,703	\$5,085	\$7,588	\$7,095
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	2.18	2.55	3.19	2.15	2.28
<u>Unemployment</u>					
Unemployment Rate - May 2010	11.2%	9.4%	9.7%	8.1%	9.6%
<u>Income</u>					
Median Annual Household Income 2006-08 in 2008 Dollars	\$37,302	\$36,531	\$41,081	\$39,246	\$39,253
Median Monthly Household Income 2006-08 in 2008 Dollars	\$3,109	\$3,044	\$3,423	\$3,271	\$3,271
<u>Housing Availability</u>					
Total Housing Units - 2000	6105	11185	7115	12094	5102
Total Housing Units - Estimate 2008	6714	12663	8030	13086	5386
Total Occupied Housing - 2006-08 (Estimate)	4591	8646	5204	11234	3350
Percent Occupied - 2006-08	68.4%	68.3%	64.8%	85.8%	62.2%
Owner Occupied Housing Units - 2006-08	3712	6439	4190	8447	2660
Renter Occupied Housing Units - 2006-08	879	2207	1014	2787	690
Percent Housing Units - Mobile Homes - 2006-08	21.4%	22.4%	21.6%	9.7%	19.6%
Percent Housing Units Built Before 1940 - 2000	12.9%	12.1%	17.2%	20.6%	22.7%

Owner Occupied Units w Value Under \$50,000 - 2000	414	678	517	1,422	330
Percent Owner Occupied Units w Value under \$50,000 - 2008	11.2%	10.5%	12.3%	16.8%	12.4%
Owner Occupied Units w Value Under \$20,000 - 2000	72	98	91	148	46
Percent Owner Occupied Units w Value under \$20,000 -2008	1.9%	1.5%	2.2%	1.8%	1.7%
Median Price Asked (For Sale Housing) - 2000	\$65,000	\$62,000	\$54,200	\$45,000	\$30,000
Percent Increase in Housing Units 2000-2008	9.98%	13.21%	12.86%	8.20%	5.57%
Yearly Average Percent Increase in Housing Units 2000 to 2008	1.25%	1.65%	1.61%	1.03%	0.70%
New Units Authorized by Building Permits - 2008	53	82	73	71	29
Percent Vacant Units For Sale - 2000	4.4%	3.4%	3.7%	14.7%	3.6%
Percent Vacant Units For Rent - 2000	5.4%	3.6%	3.0%	14.4%	4.6%
<i>Housing Affordability</i>					
Median Monthly Owner Costs (w mortgage) - 2008	\$891	\$908	\$824	\$878	\$811
Median Monthly Owner Costs With Mortgage					
as Percent of Median Monthly Household Income 2006-08	28.7%	29.8%	24.1%	26.8%	24.8%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$43,619	\$45,147	\$47,734	\$45,822	\$44,969
Median Monthly Family Income 2006-08 In 2008 Dollars	\$3,635	\$3,762	\$3,978	\$3,819	\$3,747
Low Income Family - 80% of Monthly AMI	\$2,908	\$3,010	\$3,182	\$3,055	\$2,998
Median Annual Family Income - 2009 HUD Income Limit System	\$44,900	\$64,200	\$49,100	\$51,700	\$46,300
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$36,000	\$51,350	\$39,300	\$55,350	\$37,050
Median Monthly Owner Costs with Mortgage					
as a Percent of Median Monthly Family Income 2006-08	24.5%	24.1%	20.7%	23.0%	21.6%
Median Monthly Owner Costs w Mortgage as % of Median					
Monthly Family Income for Low Income Families 2006-08	30.6%	30.2%	25.9%	28.7%	27.1%
HUD Standard Monthly Payment for Low Income Family (30%)	\$872	\$903	\$955	\$916	\$899
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	1.02	1.01	0.86	0.96	0.90
Average Listing Price - Homes for Sale (May 2010)	\$177,312	\$214,727		\$190,508	\$257,629
Monthly Mortgage Payment for Average Priced Home	\$959	\$1,162	\$1,047	\$1,031	\$1,394
Affordability Index-Low Income (80% of AMI)	0.91	0.78	0.91	0.89	0.65
Affordability Index for Typical Family (100% of AMI)	1.14	0.97	1.14	1.11	0.81
Affordability Index for \$125,000 Home (80% of AMI)	1.21	1.25	1.32	1.27	1.24
Affordability Index for \$125,000 Home (100% of AMI)	1.51	1.56	1.65	1.58	1.55

Area 11 – Berkeley, Jefferson, and Morgan Counties

Note: values in red are estimates from 2000 census data.

County	Berkeley	Jefferson	Morgan
<u>Population</u>			
Total population 2008	102044	51615	16325
Total Households - 2006-08	38009	19153	6145
Family Households - 2006-08	25901	13956	4345
Percent Total Households that are Family Households 2008	68.1%	72.9%	70.7%
% Households with Person(s) Over Age 65 - 2006-08	19.3%	21.5%	27.3%
Minority Population 2008	9490	4903	310
% Minority - 2008	9.3%	9.5%	1.9%
<u>Household Characteristics</u>			
Number of Households -1970	11337	6374	2766
Number of Households -2000	29569	16165	6145
% Change 1970 to 2000	160.8%	153.6%	122.2%
% Change 2000 to 2008	28.5%	18.5%	0.0%
Population Projection - 2035	182513	88967	21930
Family Households - 2000	20702	11319	4345
Non Family Households - 2006-08	12108	5197	1800
Households With Person Over Age 65 - 2006-08	7349	4117	1680
<u>Economic Conditions</u>			
Non Family Households Below Poverty Level - 2006-08	1855	806	322
% Non Family Households Below Poverty Level -2006-08	15.3%	15.5%	17.9%
Family Households Below Poverty Level	1874	581	348
% Family Households Below Poverty Level - 2006-08	7.2%	4.2%	8.0%
<u>Per Capita Income - 2007</u>			
Per Capita Net Earnings - 2007	\$29,146	\$35,701	\$33,788
Per Capita Net Earnings - 2007	\$21,384	\$26,142	\$22,582
Per Capita Transfer Receipts - 2007	\$4,629	\$4,486	\$6,969
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	4.62	5.83	3.24
<u>Unemployment Rate - May 2010</u>			
Unemployment Rate - May 2010	8.9%	6.5%	9.2%
<u>Income</u>			
Median Annual Household Income 2006-08 in 2008 Dollars	\$54,636	\$68,467	\$45,171
Median Monthly Household Income 2006-08 in 2008 Dollars	\$4,553	\$5,706	\$3,764
<u>Housing Availability</u>			
Total Housing Units - 2000	32913	17623	8076
Total Housing Units - Estimate 2008	43999	22360	9594
Total Occupied Housing - 2006-08 (Estimate)	38009	19153	6145
Percent Occupied - 2006-08	86.4%	85.7%	64.1%
Owner Occupied Housing Units - 2006-08	28686	15084	5119
Renter Occupied Housing Units - 2006-08	9323	4069	1026
Percent Housing Units - Mobile Homes - 2006-08	15.9%	10.1%	16.8%
Percent Housing Units Built Before 1940 - 2000	15.0%	16.0%	13.8%
Lacking Complete Plumbing - 2000	1.0%	1.2%	3.3%

Owner Occupied Units w Value Under \$50,000 - 2000	933	377	469
Percent Owner Occupied Units w Value under \$50,000 - 2008	3.3%	2.5%	9.2%
Owner Occupied Units w Value Under \$20,000 - 2000	78	10	44
Percent Owner Occupied Units w Value under \$20,000 -2008	0.3%	0.1%	0.9%
Median Price Asked (For Sale Housing) - 2000	\$86,100	\$93,300	\$62,800
Percent Increase in Housing Units 2000-2008	33.68%	26.88%	18.80%
Yearly Average Percent Increase in Housing Units 2000 to 2008	4.21%	3.36%	2.35%
New Units Authorized by Building Permits - 2008	775	219	80
Percent Vacant Units For Sale - 2000	15.4%	13.1%	8.8%
Percent Vacant Units For Rent - 2000	17.8%	12.2%	4.4%
<i>Housing Affordability</i>			
Median Monthly Owner Costs (w mortgage) - 2008	\$1,343	\$1,577	\$964
Median Monthly Owner Costs With Mortgage			
As Percent of Median Monthly Household Income 2006-08	29.5%	27.6%	25.6%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$64,068	\$78,595	\$52,490
Median Monthly Family Income 2006-08 In 2008 Dollars	\$5,339	\$6,550	\$4,374
Low Income Family - 80% of Monthly AMI	\$4,271	\$5,240	\$3,499
Median Annual Family Income - 2009 HUD Income Limit System	\$61,300	\$73,500	\$61,300
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$55,350	\$53,800	\$55,350
Median Monthly Owner Costs with Mortgage			
as a Percent of Median Monthly Family Income 2006-08	25.2%	24.1%	22.0%
Median Monthly Owner Costs w Mortgage as % of Median			
Monthly Family Income for Low Income Families 2006-08	31.4%	30.1%	27.5%
HUD Standard Monthly Payment for Low Income Family (30%)	\$1,281	\$1,572	\$1,050
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	1.05	1.00	0.92
Average Listing Price - Homes for Sale (May 2010)	\$214,769	\$285,479	\$232,538
Monthly Mortgage Payment for Average Priced Home	\$1,162	\$1,544	\$1,258
Affordability Index-Low Income (80% of AMI)	1.10	1.02	0.83
Affordability Index for Typical Family (100% of AMI)	1.38	1.27	1.04
Affordability Index for \$125,000 Home (80% of AMI)	1.77	2.17	1.45
Affordability Index for \$125,000 Home (100% of AMI)	2.22	2.72	1.81

Area 12 – Brooke, Hancock, Marshall, and Ohio Counties

<u>County</u>	<u>Brooke</u>	<u>Hancock</u>	<u>Marshall</u>	<u>Ohio</u>
<u>Population</u>				
Total population 2008	23520	30008	32766	44106
Total Households - 2006-08	9866	13649	13891	19782
Family Households - 2006-08	6616	9064	9295	11902
Percent Total Households that are Family Households 2008	67.1%	66.4%	66.9%	60.2%
% Households with Person(s) Over Age 65 - 2006-08	32.2%	28.9%	27.6%	29.9%
Minority Population 2008	611	1170	623	2735
% Minority - 2008	2.6%	3.9%	1.9%	6.2%
<u>Household Characteristics</u>				
Number of Households -1970	9055	12067	11784	21188
Number of Households -2000	10396	13678	14207	19733
% Change 1970 to 2000	14.8%	13.4%	20.6%	-6.9%
% Change 2000 to 2008	-5.1%	-0.2%	-2.2%	0.2%
Population Projection - 2035	19268	24528	24005	36419
Family Households - 2000	7156	9507	10108	12147
Non Family Households - 2006-08	3250	4585	4596	7880
Households With Person Over Age 65 - 2006-08	3180	3947	3830	5916
<u>Economic Conditions</u>				
Non Family Households Below Poverty Level - 2006-08	689	885	911	2024
% Non Family Households Below Poverty Level -2006-08	21.2%	19.3%	19.8%	25.7%
Family Households Below Poverty Level	447	1015	1411	1657
% Family Households Below Poverty Level - 2006-08	6.8%	11.2%	15.2%	13.9%
<u>Per Capita Income - 2007</u>				
Per Capita Net Earnings - 2007	\$27,993	\$29,002	\$28,181	\$36,328
Per Capita Net Earnings - 2007	\$17,110	\$16,366	\$18,261	\$17,727
Per Capita Transfer Receipts - 2007	\$7,381	\$8,568	\$6,887	\$8,530
Ratio of Per Capita Earnings to Per Capita Transfer Receipts	2.32	1.91	2.65	2.08
<u>Unemployment Rate - May 2010</u>				
Unemployment Rate - May 2010	12.4%	12.8%	10.2%	8.8%
<u>Median Annual Household Income 2006-08 in 2008 Dollars</u>				
Median Annual Household Income 2006-08 in 2008 Dollars	\$40,602	\$39,735	\$32,940	\$38,379
<u>Median Monthly Household Income 2006-08 in 2008 Dollars</u>				
Median Monthly Household Income 2006-08 in 2008 Dollars	\$3,384	\$3,311	\$2,745	\$3,198
<u>Housing Availability</u>				
Total Housing Units - 2000	11150	14728	15814	22166
Total Housing Units - Estimate 2008	11207	14866	16044	22190
Total Occupied Housing - 2006-08 (Estimate)	9866	13649	13891	19782
Percent Occupied - 2006-08	88.0%	91.8%	86.6%	89.1%
Owner Occupied Housing Units - 2006-08	7647	9975	10562	13629
Renter Occupied Housing Units - 2006-08	2219	3674	3329	6153
Percent Housing Units - Mobile Homes - 2006-08	6.6%	8.2%	7.6%	2.7%
Percent Housing Units Built Before 1940 - 2000	24.8%	18.8%	31.5%	41.3%
Lacking Complete Plumbing - 2000	1.0%	0.7%	2.5%	0.9%

Owner Occupied Units w Value Under \$50,000 - 2000	2,131	2,191	2,984	3,132
Percent Owner Occupied Units w Value under \$50,000 - 2008	27.9%	22.0%	28.3%	23.0%
Owner Occupied Units w Value Under \$20,000 - 2000	181	219	363	536
Percent Owner Occupied Units w Value under \$20,000 -2008	2.4%	2.2%	3.4%	3.9%
Median Price Asked (For Sale Housing) - 2000	\$36,800	\$50,700	\$34,700	\$63,800
Percent Increase in Housing Units 2000-2008	0.51%	0.94%	1.45%	0.11%
Yearly Average Percent Increase in Housing Units 2000 to 2008	0.06%	0.12%	0.18%	0.01%
New Units Authorized by Building Permits - 2008	13	17	3	23
Percent Vacant Units For Sale - 2000	17.2%	13.1%	8.5%	11.7%
Percent Vacant Units For Rent - 2000	26.9%	31.7%	13.4%	39.3%
<u>Housing Affordability</u>				
Median Monthly Owner Costs (w mortgage) - 2008	\$932	\$876	\$818	\$896
Median Monthly Owner Costs With Mortgage				
As Percent of Median Monthly Household Income 2006-08	27.5%	26.5%	29.8%	28.0%
Median Annual Family Income - 2006-08 In 2008 Dollars	\$53,553	\$46,928	\$39,532	\$53,474
Median Monthly Family Income 2006-08 In 2008 Dollars	\$4,463	\$3,911	\$3,294	\$4,456
Low Income Family - 80% of Monthly AMI	\$3,570	\$3,129	\$2,635	\$3,565
Median Annual Family Income - 2009 HUD Income Limit System	\$50,000	\$50,000	\$48,000	\$48,000
Low Income (Family of Four) - 80% of HUD 2009 MFI	\$43,050	\$43,050	\$38,550	\$38,550
Median Monthly Owner Costs with Mortgage				
as a Percent of Median Monthly Family Income 2006-08	20.9%	22.4%	24.8%	20.1%
Median Monthly Owner Costs w Mortgage as % of Median Monthly Family Income for Low Income Families 2006-08	26.1%	28.0%	31.0%	25.1%
HUD Standard Monthly Payment for Low Income Family (30%)	\$1,071	\$939	\$791	\$1,069
Ratio of HUD Standard to Monthly Owner Costs - For Low Income	0.87	0.93	1.03	0.84
Average Listing Price - Homes for Sale (May 2010)	\$91,778	\$117,172	\$122,846	\$179,274
Monthly Mortgage Payment for Average Priced Home	\$497	\$634	\$665	\$970
Affordability Index-Low Income (80% of AMI)	2.16	1.48	1.19	1.10
Affordability Index for Typical Family (100% of AMI)	2.70	1.85	1.49	1.38
Affordability Index for \$125,000 Home (80% of AMI)	1.48	1.30	1.09	1.48
Affordability Index for \$125,000 Home (100% of AMI)	1.85	1.62	1.37	1.85

Appendix B

CommunityWorks Market Opportunity Report

Data Sources and Limitations of the Data

Data Sources and Limitations

Multiple sources of primary and secondary data were reviewed to prepare the CommunityWorks Market Opportunities Report.

Primary Data Sources include:

- *CommunityWorks in West Virginia, Inc.* Statewide Survey of Housing Stakeholders Summary of Results, June, 2010.
- *CommunityWorks in West Virginia, Inc.* Affordable Housing Discussion Groups Summary of Findings, June 2010.
- Individual Discussion Group Summaries.

Secondary data sources include statistical and other information from a large number of secondary data sets including:

- 2000 summaries and individual data sets, U.S. Bureau of the Census.
- 2006-08 summaries and individual data sets from the American Communities Survey, U.S. Bureau of the Census.
- 2008 summaries and individual data sets from the American Communities Survey, U.S. Bureau of the Census.
- West Virginia Bureau of Business and Economic Research.
- Regional Economic Profiles, Bureau of Economic Analysis, US Department of Commerce.
- Labor Market Information - Workforce West Virginia Research, Information, and Analysis Division.
- Neighborhood Stabilization Foreclosure Needs Data, US Department of Housing and Urban Development.
- Fair Market Rent Documentation System, US Department of Housing and Urban Development.
- West Virginia County Foreclosure Data, WV Division Of Banking, 2007-08.
- Trulia Real Estate Listings Database.

Data Limitations:

Much of the data related to housing market conditions is collected by the US Bureau of the Census through the decennial census and the American Communities Survey (ACS). The ACS is only available for areas with a population of 20,000 or greater. This includes 32 of West Virginia's 55 counties. For many of the statistical indicators of housing market conditions cited, the most recent available data for those 32 more populous counties is data from the 2008 ACS or the three year averages from the ACS in 2006, 2007, and 2008. For the more rural counties (under 20,000 population), available data for some indicators is limited to data collected for the 2000 census. Whenever possible, financial data for these counties was adjusted to 2008 levels using the Consumers Price Index inflation adjustment factors.

Additional limitations in the secondary data that should be noted are related to computing area averages across multiple counties. Whenever possible, statistics cited within the twelve area analyses are computed from the actual numbers of households, people housing units, etc. within the total area. In some cases, however, an area average is determined by adding the individual county values for the particular statistic of interest and dividing by the number of counties in the area. When this technique is used, the text of the report refers to the average of the counties making up the area or the average across the counties making up the area.

Appendix C

CommunityWorks Market Opportunity Report

Member Lending Status

Member Organization	Service Area - Counties	Lending Participation
Almost Heaven Habitat for Humanity	<ul style="list-style-type: none"> • Greenbrier • Pendleton • Pocahontas 	Referral
Central Appalachian Empowerment Zone	<ul style="list-style-type: none"> • Braxton • Clay • Fayette • Nicholas • Roane 	Broker
CHANGE, Inc.	<ul style="list-style-type: none"> • Brooke • Hancock • Marshall • Ohio 	Broker
Charleston Kanawha Housing Authority	<ul style="list-style-type: none"> • Clay • Kanawha • Putnam 	Referral
Clarksburg Harrison Regional Housing Authority	<ul style="list-style-type: none"> • Harrison 	Broker
Community Resources, Inc.	<ul style="list-style-type: none"> • Calhoun • Doddridge • Gilmer • Jackson • Pleasants • Ritchie • Roane • Tyler • Wetzel • Wirt • Wood 	Broker
Eastern WV Community Action Agency	<ul style="list-style-type: none"> • Grant • Hampshire • Hardy • Mineral • Morgan • Pendleton 	Referral
Fairmont Community Development Partnership	<ul style="list-style-type: none"> • Marion 	Referral

Member Organization	Service Area - Counties	Lending Participation
Fairmont Morgantown Housing Authority NeighborWorks® HomeOwnership Center	<ul style="list-style-type: none"> • Harrison • Marion • Monongalia • Preston • Taylor 	Broker
FannieMae	<ul style="list-style-type: none"> • All 	Partner
Habitat for Humanity of West Virginia	<ul style="list-style-type: none"> • All 	Partner
Highland Community Builders	<ul style="list-style-type: none"> • Randolph 	Referral
Home Ownership Center	<ul style="list-style-type: none"> • Barbour • Lewis • Pendleton • Pocahontas • Randolph • Tucker • Upshur 	Broker
Housing Authority of Mingo County	<ul style="list-style-type: none"> • Logan • McDowell • Mingo • Wayne • Wyoming 	Broker
KISRA	<ul style="list-style-type: none"> • Cabell • Fayette • Kanawha • Putnam • Raleigh 	Referral
McDowell County Redevelopment Authority	<ul style="list-style-type: none"> • McDowell 	Referral
Mountain CAP of WV, Inc.	<ul style="list-style-type: none"> • Barbour • Braxton • Clay • Fayette • Gilmer • Lewis • Nicholas • Randolph • Roane • Upshur • Webster 	Broker

Member Organization	Service Area - Counties	Lending Participation
Mountaineer Development Corporation	<ul style="list-style-type: none"> • Mingo 	Referral
Parkersburg Housing Authority	<ul style="list-style-type: none"> • Doddridge • Marshall • Pleasants • Ritchie • Tyler • Wetzel • Wirt • Wood 	Referral
Randolph County Housing Authority	<ul style="list-style-type: none"> • Barbour • Lewis • Pendleton • Randolph • Tucker • Upshur 	Referral
Religious Coalition for Community Renewal	<ul style="list-style-type: none"> • Boone • Fayette • Kanawha • Putnam 	Referral
SHED (Safe Housing and Economic Development)	<ul style="list-style-type: none"> • McDowell • Mercer • Wyoming 	Broker
Southeastern Appalachian Rural Alliance	<ul style="list-style-type: none"> • Greenbrier • Monroe 	Broker
Southern Appalachian Labor School	<ul style="list-style-type: none"> • Fayette 	Broker
Telamon Corporation	<ul style="list-style-type: none"> • Berkley • Jefferson • Morgan 	Referral
West Virginia Affordable Housing Trust Fund	<ul style="list-style-type: none"> • All 	Partner
Wood County Habitat for Humanity	<ul style="list-style-type: none"> • Wood 	Referral



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