



July 16, 2020

Ms. Emily Muzzarelli
Interim City Manager
City of Morgantown
389 Spruce Street
Morgantown, West Virginia 26505

Re: Morgantown, West Virginia, Housing Needs Assessment Survey

Dear Ms. Muzzarelli:

Bowen National Research is pleased to submit the Housing Needs Assessment of Morgantown, West Virginia.

We have enjoyed working on this project.

Respectfully,

A handwritten signature in blue ink that reads "Patrick M. Bowen". The signature is fluid and cursive.

Patrick M. Bowen
President

Enc.

Bowen National Research
155 E. Columbus Street, Suite 220
Pickerington, Ohio 43147
(614) 833-9300

Morgantown, West Virginia Housing Needs Assessment

Prepared For:

***City of Morgantown
389 Spruce Street
Morgantown, West Virginia 26505***



Photo source: morgantownwv.gov

Prepared By:

**Bowen National Research
Author: Patrick M. Bowen, President
155 E. Columbus Street, Ste. 220
Pickerington, Ohio 43147
(614) 833-9300
patrickb@bowennational.com**

Effective Date

June 12, 2020

Job Reference Number

19-606

Table of Contents

- I. Introduction
- II. Executive Summary
- III. Community Overview and Study Areas
- IV. Demographic Analysis
- V. Economic Analysis
- VI. Housing Supply Analysis
- VII. Other Housing Market Factors
- VIII. Housing Gap / Demand Estimates
- IX. Housing Development Opportunities
- X. Stakeholder Survey / Landlord Interviews Summary
- XI. Resident Housing Survey

Addendum A – Field Survey of Conventional Rentals

Addendum B – Non-Conventional Rental Survey

Addendum C – Stakeholder Survey Instrument

Addendum D – Resident Survey Instrument

Addendum E – Qualifications

Addendum F – Glossary

Addendum G – Sources

Note: For-Sale housing data may be provided upon request.

I. Introduction

A. Purpose

The city of Morgantown retained Bowen National Research in December of 2019 for the purpose of conducting a Housing Needs Assessment of the city of Morgantown, West Virginia.

With changing demographic and employment characteristics and trends expected over the years ahead, it is important for the city and its citizens to understand the current market conditions and projected changes that are expected to occur that will influence future housing needs. Toward that end, this report intends to:

- Provide an overview of present-day Morgantown.
- Present and evaluate past, current and projected detailed demographic characteristics.
- Present and evaluate employment characteristics and trends, as well as the economic drivers impacting the area.
- Determine current characteristics of all major housing components within the market (for-sale/ownership and rental housing alternatives).
- Provide housing gap estimates by tenure and income segment.
- Evaluate ancillary factors that affect housing market conditions and development (e.g. crime, transportation, residential blight, etc.).
- Provide a summary of development opportunities, reviewing potential sites for residential development within the market.
- Compile and evaluate local stakeholder perceptions of housing market conditions and trends, opinions on future housing needs, and identify barriers to residential development in the area.
- Compile and evaluate local residents' perceptions of their housing situations (e.g. housing costs, condition of housing, etc.), household formations (number of residents, household income, age groups, etc.) and housing needs (housing costs, number of bedrooms, features, etc.).

By accomplishing the study's objectives, government officials, area stakeholders, and area employers can: (1) better understand the city's evolving housing market, (2) establish housing priorities, (3) modify or expand city housing policies, and (4) enhance and/or expand the city's housing market to meet current and future housing needs.

B. Methodologies

The following methods were used by Bowen National Research:

Study Area Delineation

The primary geographic scope of this study is Morgantown. As such, the Primary Study Area (PSA) is the area within the limits of Morgantown and its immediate surrounding area. A Secondary Study Area (SSA) was established and includes the balance of Monongalia County. County and state level data was used, when available, for a base of comparison for selected data sets. Maps of the study areas are provided in Section III of this report.

Demographic Information

Demographic data for population, households, housing, and crime was secured from ESRI, the 2000 and 2010 U.S. Census, the U.S. Department of Commerce, and the American Community Survey. This data has been used in its primary form and by Bowen National Research for secondary calculations. All sources are referenced throughout the report and in Addendum G. Projections of key demographic data for 2020 and 2025 were also provided.

Employment Information

Employment information was obtained and evaluated for various geographic areas that were part of this overall study. This information included data related to wages by occupation, employment by job sector, total employment, unemployment rates, identification of top employers, and identification of large-scale job expansions or contractions. Most information was obtained through the U.S. Department of Labor, Bureau of Labor Statistics. Bowen National Research also conducted numerous interviews with local stakeholders familiar with the area's employment characteristics and trends.

Other Housing Factors

We have evaluated numerous other factors that impact housing such as crime, transportation, higher education, residential blight, and availability of community services. This data was provided for the city and compared with county and state level data, when available.

Housing Component Definitions

This study is concerned with two major housing components: (1) for-sale/ownership and (2) rental. For-sale/ownership housing primarily focuses on single-family homes and condominiums. Rentals include multifamily apartments (generally five+ units per building), and non-conventional rentals such as single-family homes, duplexes, units over storefronts, etc.

Housing Supply Documentation

From January through May of 2020, Bowen National Research conducted telephone research, as well as online research, of the area's housing supply. Additionally, market analysts from Bowen National Research traveled to the area in early May 2020, conducting research on the housing properties identified in this study, as well as obtaining other on-site information relative to this analysis. The following data was collected on each multifamily rental property:

1. Property Information: Name, address, total units, and number of floors
2. Owner/Developer and/or Property Manager: Name and telephone number
3. Population Served (i.e. seniors vs. family, low-income vs. market-rate, etc.)
4. Available Amenities/Features: Both in-unit and within the overall project
5. Years Built and Renovated (if applicable)
6. Vacancy Rates
7. Distribution of Units by Bedroom Type
8. Square Feet and Number of Bathrooms by Bedroom Type
9. Gross Rents or Price Points by Bedroom Type
10. Property Type
11. Quality Ratings
12. GPS Locations

Information regarding for-sale housing was collected by Bowen National Research in-office staff during the aforementioned research period. Home listings were obtained through Real Estate Information Services, Inc. Information regarding the for-sale housing inventory includes property address, sales/asking price, square footage, number of bedrooms and bathrooms, price per square feet, and the number of days on market (historical sales only).

Stakeholder Interviews and Surveys

Bowen National Research staff conducted interviews of area stakeholders, as well as allowed stakeholders to partake in an online survey. These stakeholders included individuals from a variety of trades and areas of expertise. Questions were structured to elicit opinions on a variety of matters including current housing conditions, housing challenges for area residents, barriers to housing development, future housing needs and recommendations to improve housing in the area. These interviews afforded participants an opportunity to voice their opinions and provide anecdotal insights about the study's subject matter. Overall, nearly two dozen individual interviews and/or surveys were completed and evaluated. Please note that individual names and organizations have not been disclosed in order to protect the confidentiality of participants and encourage their candor. The aggregate results from these interviews are presented and evaluated in this report in Section X. The questions used in this analysis are shown in Addendum C.

Resident Survey

Bowen National Research conducted an online survey of area residents. More than 1,000 people responded to the survey. This survey included questions relative to the family composition (e.g. household sizes, household income, etc.), current housing conditions, and housing preferences and needs of the community. This data was aggregated and evaluated to assist in establishing the housing needs of Morgantown. The aggregate results and analysis are included in Section XI of the report. The questions used in the survey are included in Addendum D.

Housing Demand

Based on the demographic data for both 2020 and 2025, and taking into consideration the housing data from our field survey of area housing alternatives, we are able to project the potential number of new units the PSA (Morgantown) can support. The following summarizes the metrics used in our demand estimates.

- Rental Housing – We included renter household growth, the number of units required for a balanced market, the need for replacement housing, commuter/external market support and step-down support as the demand components in our estimates for new rental housing units. As part of this analysis, we accounted for vacancies reported among all surveyed rental alternatives. We concluded this analysis by providing the number of units that the market can support by different income segments and rent levels.
- For-Sale Housing – We considered potential demand from new owner-occupied household growth, need for replacement housing, commuter/external market support and step-down support in our estimates for new for-sale housing. We accounted for the available supply of for-sale housing to yield a net support base of potential for-sale housing. Demand estimates were provided for multiple income stratifications and corresponding price points.

Residential Development Opportunities

Bowen National Research provided a summary of potential sites that represent residential development opportunities within the Morgantown area. These sites were identified through online research, on-site observations by Bowen National Research staff, and with the assistance of the city of Morgantown. Information of these sites includes property location, type (land or building), size (acres or square footage), current zoning, parcel numbers, and a map. All information is provided in table format along with individual property profile pages. While these properties do not represent all potential sites, they provide some insight as to the frequency, location, and attributes of typical sites.

C. Report Limitations

The intent of this report is to collect and analyze significant levels of data for Morgantown. Bowen National Research relied on a variety of data sources to generate this report (see Addendum G). These data sources are not always verifiable; however, Bowen National Research makes a concerted effort to assure accuracy. While this is not always possible, we believe that our efforts provide an acceptable standard margin of error. Bowen National Research is not responsible for errors or omissions in the data provided by other sources.

We have no present or prospective interest in any of the properties included in this report, and we have no personal interest or bias with respect to the parties involved. Our compensation is not contingent on an action or event resulting from the analyses, opinions, or use of this study. Any reproduction or duplication of this study without the expressed approval of the City of Morgantown or Bowen National Research is strictly prohibited.

II. Executive Summary

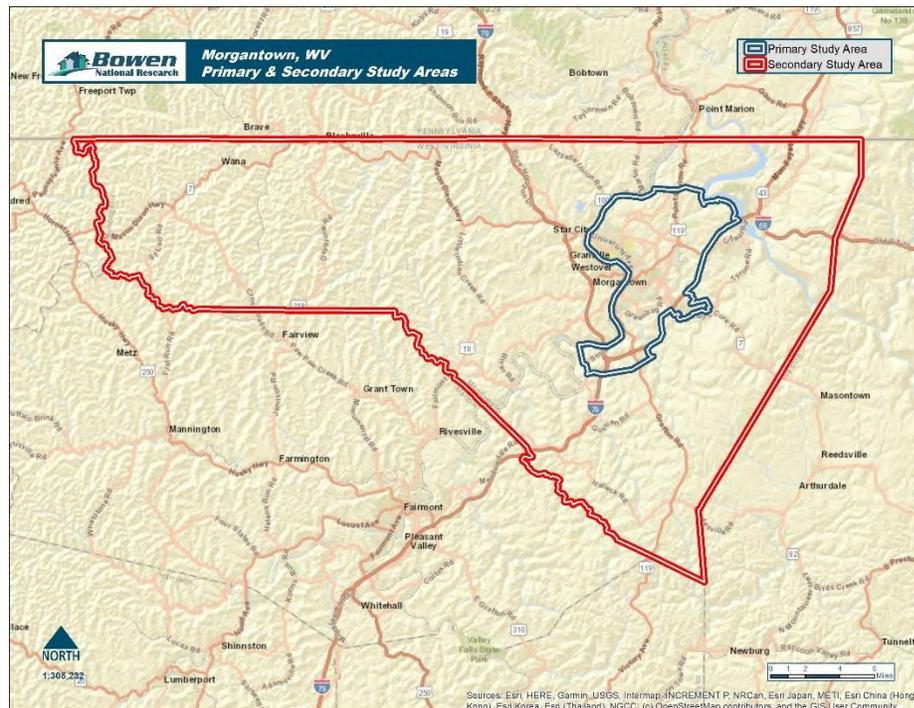
The purpose of this report is to evaluate the housing needs of Morgantown, West Virginia and its immediate surrounding area. To that end, we have conducted a comprehensive Housing Needs Assessment that considered the following:

- Demographic Characteristics and Trends
- Economic Conditions and Initiatives
- Existing Housing Stock Costs, Availability, Conditions and Features
- Various “Other” Housing Factors (Crime, Transportation, Proximity to Community Services, West Virginia University, Residential Blight, etc.)
- Input from Community Stakeholders (via Online Survey)
- Input from Area Residents and Commuters (via Online Survey)
- Quantifiable Housing Demand Estimates

Based on these metrics and input, we were able to identify housing needs by affordability and tenure (rental vs. ownership). Using these findings, we developed an outline of strategies that should be considered for implementation by the community. This Executive Summary provides key findings and recommended strategies. Detailed data analysis is presented within the individual sections of this Housing Needs Assessment.

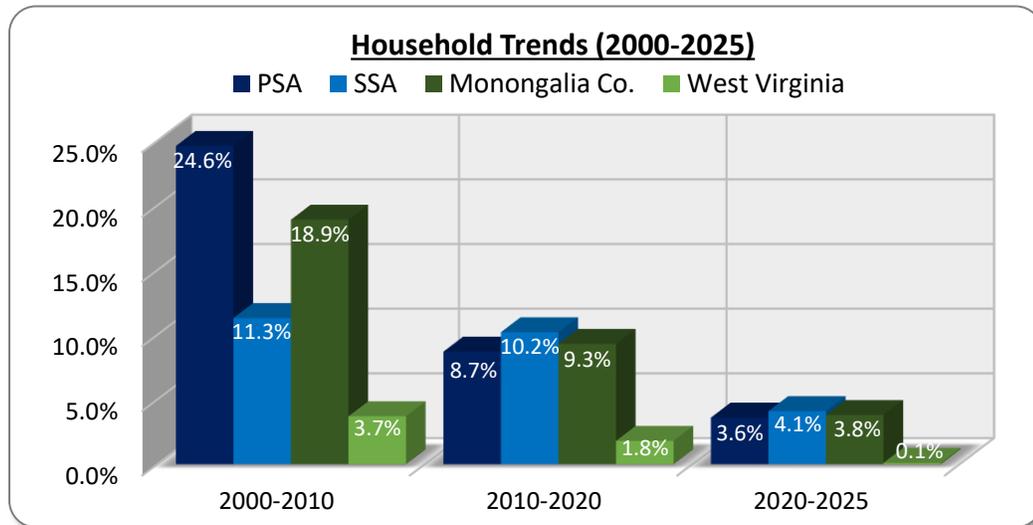
Geographic Study Areas

This report focuses on the Primary Study Area (PSA), which consists of Morgantown and its immediate surrounding area, with additional information provided for the Secondary Study Area (SSA), which consists of the balance of Monongalia County, excluding Morgantown.



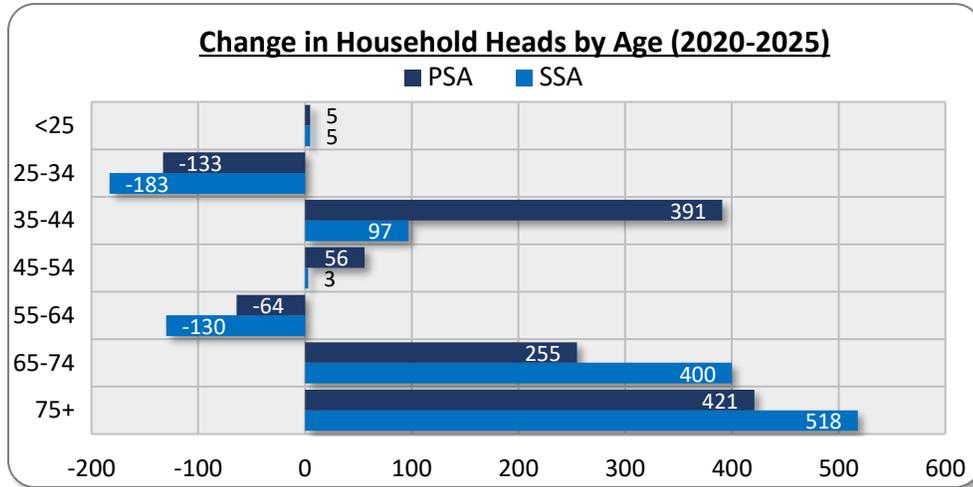
Demographics

Population and Household Growth in Morgantown have been Very Positive, Outpacing State Averages since 2000 and are Projected to Continue to Grow Through 2025 – Between 2010 and 2020, the PSA (Morgantown) *population* base increased by nearly 4,000 people, an increase of 7.0%. During the same time, the number of *households* within the PSA increased by 2,090, or 8.7%. Over the next five years, it is projected that both the PSA and SSA (Balance of County) populations will each increase by nearly 2,000 people, or 3.3% (1,997) and 4.2% (1,806), respectively. These growth rates, although slower than those reported between 2010 and 2020, will continue to outpace overall population growth within the state of West Virginia. During this same five-year projection period, a total of 931 households are expected to be added to the PSA, representing a growth rate of 3.6%. While slower than the past twenty years, this positive demographic growth will contribute to the demand for additional housing in the PSA.



Owner- and Renter-Household Growth is Projected to be Positive, as is Growth Among Smaller Household Sizes – Between 2020 and 2025 within the PSA, both renter- and owner-occupied households are projected to increase. The number of renter-occupied households is expected to increase by 576 (3.6%), while owner-occupied households are expected to increase by 335 (3.6%). This growth will add to the need for additional rental and for-sale housing units. While several for-sale housing developments and sites are planned for the area, there are no rental projects of notable size planned for the PSA. As a result, there may be a development opportunity for additional rental housing to meet the growing base of renters. This was considered in the Housing Gap Estimates provided in this report. Over four-fifths of the projected renter household growth within the PSA over the next five years is expected to occur among two- and three-person households (increasing by 461 households, or 6.3%), while most owner household growth is expected to occur among one- and two-person households (increasing by 259 households, or by 3.8%). These projected growth trends will likely drive a greater need for smaller bedroom (two-bedroom or less) types.

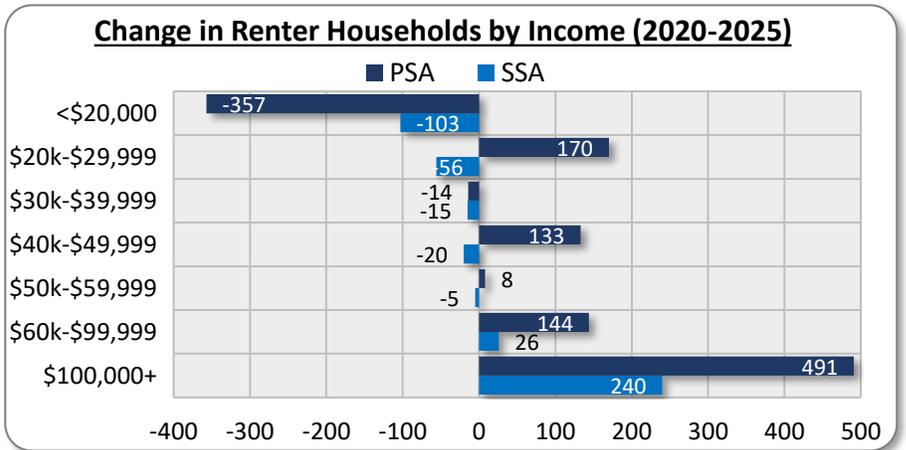
Household Growth is Projected to Remain Positive Among Most Household Age Groups Through 2025, with Aging Millennials and Seniors (age 65 and older) Representing the Greatest Projected Growth – The majority (52.3%) of households within the PSA are under the age of 35 in 2020, as compared to 16.2% of surrounding SSA households and 16.3% of all households within the state. While households under age 35 will continue to comprise half of households within the PSA through 2025, such households are projected to decline by 128, or 0.9% during this time. The greatest household growth within the PSA is projected to occur among households age 75 and older, and to a lesser extent, households between the ages of 65 and 74.



Overall, seniors (age 65 and older) are projected to increase by 676, or by 16.3% over the next five years. Notable household growth is also projected among households between the ages of 35 and 44 (older Millennials) within the PSA, with 391 such households added between 2020 and 2025, representing an increase of 13.4%. These projected trends are expected to drive demand for housing that appeals to and meets the needs of older Millennials and seniors. This will likely include one- and two-bedroom units that consider accessibility/mobility design aspects, marketable amenity packages, and product within locations that offer access to public transit and/or are within walkable communities.

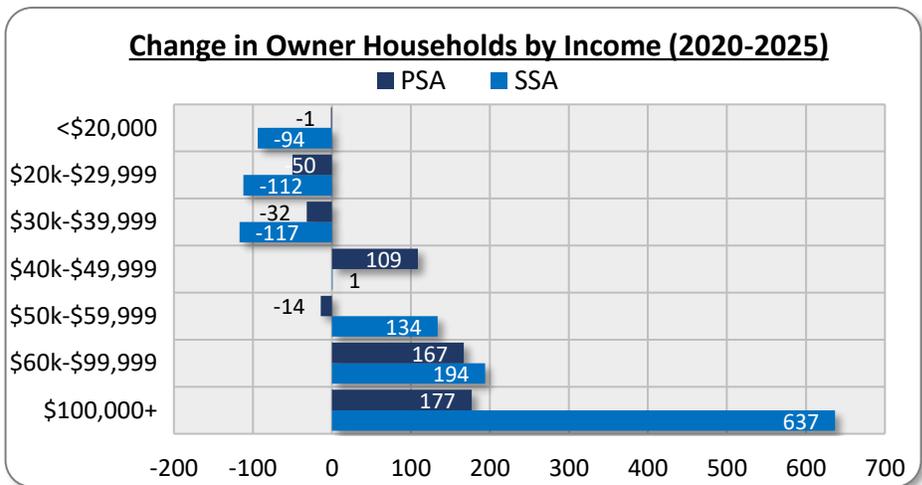
While Renter Household Income Growth is Projected to Occur Among Higher Income Households, Low-Income Households Comprise the Majority of Renter Households

– The PSA is projected to experience renter household growth among most income segments above \$20,000 over the next five years, with most of the growth (over 600 households) occurring among households earning \$60,000 or more annually. This represents a development opportunity for higher end market-rate product. As of 2020, over half (52.1%) of all renter households in the PSA have incomes below \$30,000. This is notably higher than the 36.1% share of these lower income renter households in the surrounding SSA. While rents of \$750 per month are generally affordable to these households, based on the survey of rental housing alternatives offered in the market, there is very limited availability among this more affordable product. In fact, most properties serving such households maintain long wait lists. Therefore, there appears to be an insufficient supply of affordable rental units in the subject market.



Notable Owner-Occupied Household Growth is Projected to Occur Among Middle- and High-Income Households

– Growth among owner-occupied households within the next five years is primarily projected to occur among households earning \$60,000 or more within the PSA, adding over 300 households to the market over the next five years. About half of this growth will be among households earning \$100,000 or more a year. Notable growth will also occur within the \$40,000 to \$50,000 income segment between 2020 and 2025, adding over 100 households to the market. These trends will contribute to the demand for mid-range priced product (\$150,000 to \$225,000) to high-end priced product (\$225,000+).



Additional demographic data and analysis are included in Section IV of this report.

Economy & Workforce

Key Economic Metrics in Monongalia County have been Positive Over the Past Several Years, Though Job Growth has Slowed Over the Past Couple of Years –

The area economy has exhibited many positive characteristics over the past several years, with the employment base growing and the unemployment rate declining over much of the past decade. The Monongalia County employment base increased by 5,705 employees since 2010, representing a notable increase of 12.4%. Compared to the peak growth rate of 3.6% in 2017, growth over each of the past two full years has moderated considerably, increasing by an annual rate of just 0.5%. The slowing of job growth is believed to be attributed, in part, to the declining enrollment at WVU that has occurred over the past several years.

The Local Economy is Well Balanced, which Adds to the Economic Stability and Strength of the City –

Over half of the PSA's employment base is within Health Care & Social Assistance, Educational Services, and Accommodation & Food Services. Given that Health Care & Social Assistance represents the PSA's largest employment sector and is often less susceptible to major economic fluctuations, this sector adds to the PSA's economic stability. The employment base in the surrounding SSA (Balance of County) is primarily concentrated in the Retail Trade (21.2%), Accommodation & Food Services (13.0%), Construction (7.9%) and Manufacturing (7.2%) job sectors. As such, it appears that the PSA and SSA employment bases are complimentary to each other and add to the overall diversity and strength of the Monongalia County economy as a whole. It is important to note that with the ongoing decline in WVU student enrollment and recent outbreak of the COVID-19 pandemic, these factors will need to be monitored for their potential impact on the local economy.

The Region has a Broad Mix of Wages by Occupation, which Contributes to the Need for a Variety of Housing Affordability Levels –

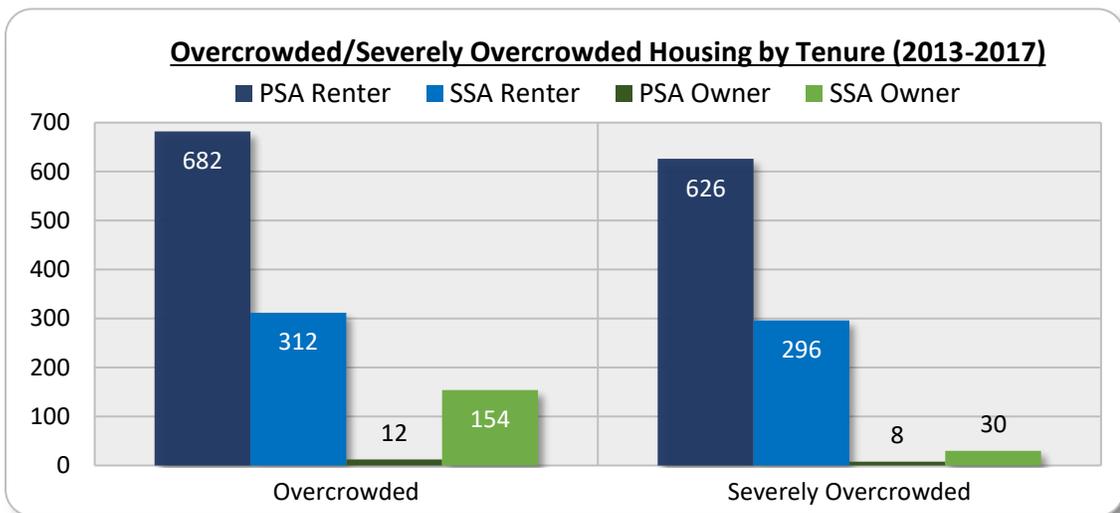
Within the Morgantown Metropolitan Statistical Area (MSA), wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Wages in the Morgantown MSA are typically higher than the overall state, by \$2,863 on average. Most annual blue-collar salaries range from \$24,800 to \$51,520 within the Morgantown MSA. White-collar jobs, such as those related to professional positions, management and medicine, have an average salary of \$77,720. While the wide range of wages by occupations support a broad mix of housing affordability levels, the fact that most of the typical wages by occupation fall below \$45,000 indicate that much of the housing stock will need to be affordable to lower income households.

Additional economic data and analysis is included in Section V of this report.

Housing Supply

Roughly 700 Rental Housing Units in Morgantown are Considered “Substandard”

– Substandard housing is generally considered housing that lacks complete indoor plumbing or kitchens, or units that are considered overcrowded. Due to city government code enforcement and fire code efforts, there are very few housing units in the PSA that lack complete kitchens or plumbing facilities. However, overcrowded housing (units with 1.01 persons or more per room) comprises 682 rental units in the PSA (most of these households are severely overcrowded, with 1.51 or more persons per room). As a result, it is clear that many renter households are living in housing conditions that are considered to be below modern-day housing standards, at least in terms of capacity. Given the presence of college students in the area, this large number of overcrowded housing units is likely the result of students exceeding the reasonable capacity for housing units and/or larger families living in smaller units than can reasonably accommodate them. Housing policies and strategies for the PSA should include efforts to remedy such housing.



Despite the Inventory of Affordable Rentals and Housing Assistance Provided in the Market, Many PSA Residents are Still Housing Cost/Rent Burdened

– While Morgantown offers roughly 500 or more affordable (Tax Credit and government-subsidized) rental units, all of these units are occupied, with most affordable rental projects maintaining wait lists. Additionally, there are approximately 637 households on the wait list for Housing Choice Vouchers that are used to subsidize rents for lower income households. These are clear indications of the pent-up demand for affordable rental housing in Morgantown. Households that are “cost burdened” (paying over 30% of their income toward housing costs) often find it difficult paying for both their housing and meeting other financial obligations. An estimated 51.1%, or 6,354 renter-occupied households in the PSA are paying more than 30% of their income toward rent. This is a noticeably higher share of rent burdened households than the SSA (35.1%) and the state of West Virginia (38.4%). With over half of all renters in the PSA paying a disproportionately high share of their income toward rent, many

renter households in the PSA are likely struggling to meet their housing costs. The number of cost burdened renter households in the PSA indicates that affordable housing programs and products will be important to help alleviate cost burdened housing situations in the city.

There is Pent-Up Demand for Housing Serving Very Low- and Low-Income Renter Households – Based on Bowen National Research’s survey of multifamily apartment rentals in the county, all eight surveyed projects offering affordable units (Tax Credit or government-subsidized) are fully occupied. In fact, most of these projects, which serve low- and very low-income households, maintain wait lists for renters waiting for units to become available. As a result, there is clear pent-up demand for rental housing that serves households with incomes of up to 80% of Area Median Housing Income level (earning up to \$59,000 for a family of four). The lack of available housing serving these lower income households is likely contributing to the large number of renters living in substandard and/or cost burdened housing situations in the city. The city should consider efforts to support the development and preservation of affordable rental housing alternatives.

While there are Some Non-Conventional Rental Alternatives Available, Such Housing is Not Affordable to a Large Number of the City’s Households – Bowen National Research identified 350 non-conventional rentals (141 non-student and 209 student) in the PSA that were listed as *available* for rent. Nearly three-quarters of surveyed *non-student* rentals were comprised of single-family homes, while most of the remaining quarter were within condos or townhomes. Single-family homes and duplexes/triplexes each comprised over one-third of surveyed *student* rentals. While these rentals do not represent all non-conventional rentals, these units are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other features of non-conventional rentals. When typical tenant utility costs are also considered, the inventoried non-conventional units have *gross* average rents generally higher than many of the conventional apartments surveyed in the area. As such, it is unlikely that many low-income residents would be able to afford non-conventional rental housing in the area, despite the fact that there are more than 100 of these units available to rent. As such, there appears to be an imbalance between available rental housing product and the households that can afford it.

Based on the Relatively Low Occupancy Rates at Several Off-Campus Student Housing Rental Properties in the City, it Appears that the Student Housing Market may be Overbuilt at this Time. – According to Bowen National Research’s survey of area rental housing alternatives, it appears that several off-campus student housing rental communities are operating at occupancy rates well below 90%, indicating that there is some “softness” to the off-campus student housing market. This was confirmed by interviews with several managers of off-campus student housing projects in the city, who indicated that they had difficulty filling their units. The city and WVU should approach the development of off-campus student housing with some level of caution in the near term, until the occupancy levels of student housing projects stabilize above 90%. Should occupancies worsen significantly, owners of student housing may want to consider converting such projects to senior oriented housing with elevator service.

Overall PSA (Morgantown) Housing Needs

As discussed in Section VIII of this report, numerous factors contribute to the housing demand within a market. This includes household growth, units required for a balanced market, replacement of substandard housing and units required to meet the needs of commuters. In an effort to determine if there are any housing gaps in the market, we compared the preceding demand drivers with the existing and planned residential product in the market. This analysis was done at various affordability levels and for both rental and for-sale housing alternatives. Details of this analysis, including our methodology and assumptions, are included in Section VIII of this report.

The following table summarizes the approximate potential number of new residential units that could be supported in the PSA (Morgantown) over the next five years, along with designation of the level of priority.

PSA (Morgantown) Housing Needs Estimates (2020 to 2025)			
Housing Segment		Number of Units*	Priority
Rentals	Extremely Low-Income Rental Housing (\leq \$550/Month Rent)	~1,038	Critical
	Very Low-Income Rental Housing (\$551-\$925/Month Rent)	~448	High
	Low-Income Rental Housing (\$926-\$1,475/Month Rent)	~301	High
	Moderate Market-rate Rental Housing (\$1,476-\$2,225/Month Rent)	~136	Moderate
	High-End Market-rate Rental Housing (\$2,226-\$2,500/Month Rent)	~299	High
	Luxury Market-rate Rental Housing (\$2,501+)	~260	High
For-Sale	Entry-Level For-Sale Homes (\leq \$82,500)	~60	Low
	Very Low-Income For-Sale Homes (\$82,501-\$139,000)	~38	Low
	Low-Income For-Sale Homes (\$139,001-\$221,000)	~45	Low
	Moderate-Income For-Sale Homes (\$221,001-\$333,000)	~102	Moderate
	High-End Upscale For-Sale Homes (\$333,001-\$375,000)	~328	High
	Luxury For-Sale Homes (\$375,001+)	~99	Low

*Number of units assumes product is marketable, affordable and in a marketable location. Variations of product types will impact the actual number of units that can be supported. Additionally, incentives and/or government policy changes could encourage support for additional units that exceed the preceding projections.

The preceding estimates are based on current government policies and incentives, recent and projected demographic trends, current and anticipated economic trends, and available and planned residential units. Numerous factors impact a market's ability to support new housing product. This is particularly true of individual housing projects or units. Certain design elements, pricing structures, target market segments (e.g. seniors, workforce, families, etc.), product quality and location all influence the actual number of units that can be supported. Additionally, it is highly likely that many higher income households that have the *ability* to afford higher priced product will choose lower priced product. For example, while there appears to be a rental housing gap for 299 units with rents between \$2,226 and \$2,500, it is likely that many of these households would rent lower priced product and fall within the housing gap of product priced between \$1,476 and \$2,225. As such, the preceding estimates should be used as a general guideline for establishing housing priorities and goals for Morgantown. Demand estimates could exceed those shown in the preceding table if the community changes policies or offers incentives to encourage people to move into the market or for developers to develop new housing product.

Overall Housing Strategies

The following summarizes key strategies that should be considered by the city, developers and other interested parties to address housing issues and needs of the city. These strategies do not need to be done concurrently, nor do all strategies need implemented to create an impact. Instead, the following housing strategies should be used as a guide by the local government, stakeholders, developers and residents to help make housing development decisions.

Set Realistic/Obtainable Short-Term Housing Goals and Outline Long-Term Objectives – Using the housing needs estimates and recommendations provided in this report as a guide, the city should set realistic short-term (2-3 years) housing development goals along with long-term (5 years or longer) objectives to support housing. Short-term goals should be focused on establishing an Action Plan or a Housing Mission Statement that outlines priorities for the city, such as broad housing policies, initiatives, and incentives that support the preservation and development of residential units. The recommendations included in this section should serve as a guide for developing such documents. Long-term objectives should include establishing a goal for the number of housing units that should be built and broadly outline the types of housing that should be considered, such as rentals and for-sale housing, as well as geographical locations. The goals should also broadly outline affordability (e.g. income levels) objectives and market segments (e.g. families, seniors, and disabled) that should be served. From such goals, the city can monitor progress and adjust efforts to support stated goals.

Develop Regional-Level Housing Plans or Strategies – Although this study focused on Morgantown demographics, economics and housing, we also conducted a cursory analysis of the balance of Monongalia County located *outside* of Morgantown. While the city has some unique attributes and trends that differ from the rest of the county, it is clear that both areas are facing many of the same issues (e.g. lack of availability and affordability). Additionally, it is clear from this analysis that the city and the balance of Monongalia County are interdependent on each other and housing decisions, incentives and policies in one part of the county will likely affect other parts of the county. As a result, it will be important that the city and the county stakeholders, including government entities, work together to address mutual housing issues and possibly develop plans and policies that compliment and support each other, whenever possible. Given the presence of WVU and its influence on the market, the city may want to involve WVU representatives in its plans for a regional strategy to address housing.

Consider Reaffirming the Housing Advisory Commission Direction and Function and/or Hiring a Housing Director to Help Define and Implement Housing Goals, Policies and Programs for the City – The City of Morgantown created a Housing Advisory Commission in 2014. Among the commission’s stated functions are to advise and make recommendations to the City Manager and City Council on all aspects that affect public and private housing and researching and discussing housing trends and ideas regarding housing policy and ordinances. Given the scope and complexity of housing issues and needs facing the city, the city should consider reaffirming and charging its Housing Advisory Commission to provide oversight, direction, and coordination on various housing issues and efforts within the city. The commission should be comprised of a broad mix of both public and private sector representatives. The city may also want to explore hiring a Housing Director with knowledge and experience in overseeing housing programs, developing policies, securing housing funding, and staffing the Housing Advisory Commission. This position may be merged with an existing position already within the local government and/or could be a part-time or short-term position (e.g. one- or two-year contract).

Support Efforts to Develop Residential Units Along or Near Public Transportation Corridors and/or within Walkable Communities – Several areas within Morgantown have public transit routes (See: Section VII) and/or walkable neighborhoods that would serve as ideal locals for new multifamily residential development. In addition to supporting new residential developments, the city should work toward improving *access* from potential residential sites to public transit routes and/or to walkable areas, such as downtown Morgantown. We believe multifamily projects, both apartments and condominiums, serving seniors, young professionals, low-income households, and Millennials, should be encouraged in these areas.

Consider Implementing/Modifying Policies to Encourage or Support the Development of New Residential Units – One of the key findings from this report is that there is *limited availability* among the existing housing stock in the county. This is particularly true of Morgantown’s affordable (Tax Credit and government-subsidized) rental product, which is fully occupied and maintains wait lists for available units. As shown in this report, the city is expected to experience renter and owner household growth over the next few years that will require a steady introduction of new residential units to keep pace with the growing housing demand. The city should consider possible housing policies such as expanding residential density to allow for more units, modifying unit size requirements (allowing for smaller units), requiring fewer parking spaces, expanding tax abatements, supporting or expanding TIF districts, waiving/deferring/lowering government fees, and exploring other measures specifically targeted to the types of housing (e.g. affordable, senior, etc.) and the geographic locations (e.g. near transit routes, near employment centers, etc.) that lead to meeting housing goals.

Identify and Support Programs, Funding Sources and Initiatives that Support the Development and Preservation of Housing, Particularly Affordable Housing –

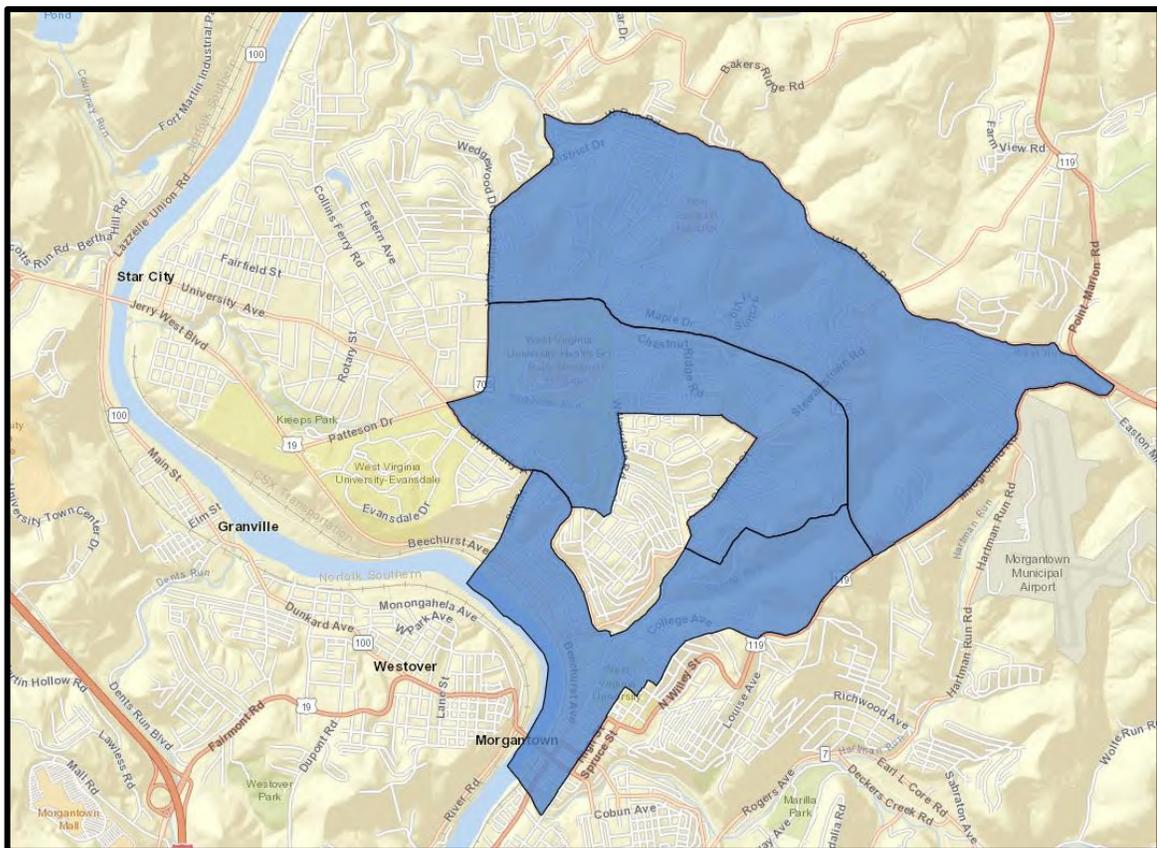
Morgantown currently offers a home repair program (Mon County Home Repair Program) and homebuyer down payment assistance (CDBG Down Payment Assistance Program). Such programs appear to specifically address two key challenges in the market: preservation of existing housing and enabling low-income households to purchase homes. As such, these programs should continue to be supported and promoted. In an effort to support the development and preservation of more affordable housing alternatives, the city should consider supporting projects being developed with affordable housing development programs (e.g. Tax Credit and HUD programs). Overall, focus should be placed on initiatives that support low-income households (seniors and families), workforce households, and first-time homebuyers. Additional housing is needed in order to have a healthy housing market, which will ultimately contribute to the local economy, quality of life and overall prosperity of Morgantown.

Support Efforts that Enable Area Seniors to Transition into Housing to Meet Their Changing Needs –

Morgantown has a very large base of older adults, with significant growth projected to occur among senior households ages 65 and older over the next several years. Currently, there is a very limited inventory of *available* housing in the market, and the few senior-restricted rental housing projects in the city are typically fully occupied with long wait lists. As a result, seniors in the city who wish to downsize into smaller, more maintenance-free housing, or seniors seeking affordable rentals will have difficulty finding housing that meet their needs. Based on the Bowen National Research survey of housing alternatives in the market, an assessment of area demographic characteristics and trends, and input from area stakeholders, it is evident that senior-oriented, independent living housing is and will be an important component to the overall housing market. New housing product for seniors that should be considered include affordable (low-income) rentals, market-rate independent living rentals, and for-sale condominiums that include accessibility design elements.

Promote and Encourage Residential Investment and Development in Designated Opportunity Zones – There are three Census Tracts in the central part of Morgantown that were designated as Qualified Opportunity Zones (QOZ). QOZs were created by the 2017 Tax Cuts and Jobs Act and are designed to spur investment in communities through tax benefits. The Tracts in Morgantown are 54061010600, 54061010201, and 54061010102. QOZs provide a deferral and reduction of capital gains taxes within five to seven years and a total waiver of capital gains taxes at ten years or longer. QOZs can be used in conjunction with other incentive programs, such as the Federal and State Historic Tax Credit program or the Community Reinvestment Area (CRA) Program.

The Morgantown QOZs are shown in the following map. Additional details of the program and the QOZ map can be found at: www.opportunitydb.com/tools/map/



Source: www.opportunitydb.com/tools/map/

The city may want to identify real estate investors, developers and/or opportunity zone funds specifically tied to this program. These investors and funds can be identified through private-equity firms, venture capitalists, and several online resources. Taking a pro-active approach to identifying resources and investors or funds could expedite investment into Morgantown.

Monitor Performance and Stability of Housing Market Periodically, with Emphasis on Moderately Priced For-Sale Housing and Off-Campus Student Housing – There is a large number of moderately priced (\$165,000 to \$222,000) for-sale townhome units under construction or planned for the market. Meanwhile, there are some underperforming off-campus student housing projects in the market. Both of these housing segments are vulnerable to slow absorption rates and increased vacancies. It is recommended that these housing segments be monitored closely. Key housing metrics that should be monitored are vacancy rates, rent growth trends, slow lease-up rates, and rent concessions for off-campus student rental housing and stagnant or declining home prices, notable increases in available for-sale housing inventory, increased number of days on market for available inventory, and slower absorption rates of the for-sale housing supply. The city could outsource periodic updates of these key metrics or identify an entity within the city to obtain and evaluate such metrics.

Prioritize Code Enforcement and Mitigation of Residential Blight – Based on a windshield survey of the PSA’s existing housing structures, a total of 111 buildings were identified as having some level of blight. More than half (66 properties, 59.5%) of the blighted structures that were identified were considered having evidence of “Major” blight (the need of \$1,000 or more in mitigation costs). Many of these structures were located in clusters or within a one or two block area, generally northwest, east and southeast of downtown Morgantown. A discussion of the blight, areas of concentration and a corresponding map are included in Section VII. The city may want to use the identified properties as a starting point for targeted efforts to enforce property maintenance codes and/or to develop a blight mitigation plan. Such a plan may include an ongoing blight identification process, gathering community input (e.g. stakeholder interviews and resident input), and research efforts to address blight in other communities. The city should continue to support and utilize the Morgantown Land Reuse and Preservation Agency to acquire, manage and dispose of blighted properties.

Identify and Market Morgantown to Potential Residential Developers – Using a variety of sources, the city should attempt to identify and market itself to the residential developers active in the region. Identification could be through trade associations, published lists of developers, real estate agents or brokers and other real estate entities in the region. Marketing of the community through trade publications, direct solicitation or public venues (e.g. housing and economic conferences) should be considered. The promotion of market data (including this Housing Needs Assessment), development opportunities, housing programs and incentives should be the focus of such efforts.

Explore and Encourage Development Partnerships – Government entities within the city may want to establish formal relationships with other entities to support housing development efforts. This may include relationships with non-profit groups (e.g. Community Action Agency, Habitat for Humanity, etc.) local businesses and private sector developers. The consolidation of the public and private sectors for certain housing initiatives can lead to improved efficiencies, larger financial capacities, and more cohesive residential development efforts. For example, this could include a large employer providing financial benefits (e.g. down payment assistance) to its qualified employees (possibly those earning below a certain level) to reside at a residential development in which the city is providing incentives for the developer/property owner.

Develop Next-Steps Plans – Using the findings and recommendations of this report, the city should begin to prioritize housing objectives and refine housing strategies that best fit the overarching goals of the city and its neighborhoods. Input from stakeholders and residents should be solicited. From these efforts a specific Action Plan, under the direction of the Housing Advisory Commission, could be put together with measurable goals and a timeline to follow.

III. Community Overview and Study Areas

A. Morgantown, West Virginia

This report focuses on the housing needs of the city of Morgantown, West Virginia and its immediate surrounding area. Morgantown is located in the north-central portion of Monongalia County and serves as the county seat. The city is approximately 10 miles south of the Pennsylvania border, approximately 75 miles south of Pittsburgh, Pennsylvania and 200 miles west of Washington, DC. The city contains approximately 10.17 square miles and was officially incorporated in 1838.

Since the late 20th century, the commonwealth of West Virginia has generally been transitioning from the coal industry toward the medical, educational, and services industries. West Virginia's largest university, West Virginia University (WVU), was established in 1867 and has a prominent influence on Morgantown today, serving as the area's main economic engine. Also known as the High Technology Corridor, Interstate 79 is a major arterial thoroughfare serving the area. The interstate intersects with Interstate 68, also part of the Appalachian Development Highway System. Other notable highways that serve the city and surrounding area include U.S. Highways 19 and 199, and State Routes 7 and 705.

The city is a cultural, recreational, and educational hub for the region. The city offers the nightlife of a college town, a unique Personal Rapid Transit system, community centers, numerous museums, large sporting venues (such as Mountaineer Field and WVU Coliseum), and the Metropolitan Theater. Situated along the Monongalia River in the Appalachian Mountains, recreation opportunities include Cheat Lake, a 91-acre arboretum, a zipline, a botanic garden, several playgrounds, parks, golf courses, and trails. Because of the city's attributes, it has been certified as one of West Virginia's five "Designated Retirement Communities."

The city and the balance of Monongalia County have undergone significant population and household growth since 2000. In 2020, Morgantown is the third most populous city in West Virginia. Over three-fifths of the city's housing units are renter-occupied. The market has a relatively broad and balanced distribution of rental product by age, with over two-fifths being constructed prior to 1980. While over half of the city's rental supply is within multifamily structures with five or more units, nearly two-fifths is within structures of four or fewer units. As shown in the supply section (Section VI) of this report, the market offers a wide variety of price points and rents, though availability is limited at certain affordability levels.

Additional information regarding the city's demographic characteristics and trends, economic conditions, housing supply, and other factors that impact housing are included throughout this report.

B. Study Areas – Market Area Delineations

This report addresses the residential housing needs of the city of Morgantown, West Virginia and its immediate surrounding area. To this end, we focused our evaluation on the demographic and economic characteristics, as well as the existing housing stock, of Morgantown and the immediate surrounding area. Because the city is impacted by and has impact on the rest of Monongalia County, we have provided some additional information on the balance of the county. In order to provide an additional base of comparison, we have provided some data on the overall state of West Virginia. The following summarizes the various study areas used in this analysis.

Primary Study Area – The Primary Study Area (PSA) includes the city of Morgantown and immediate surrounding area.

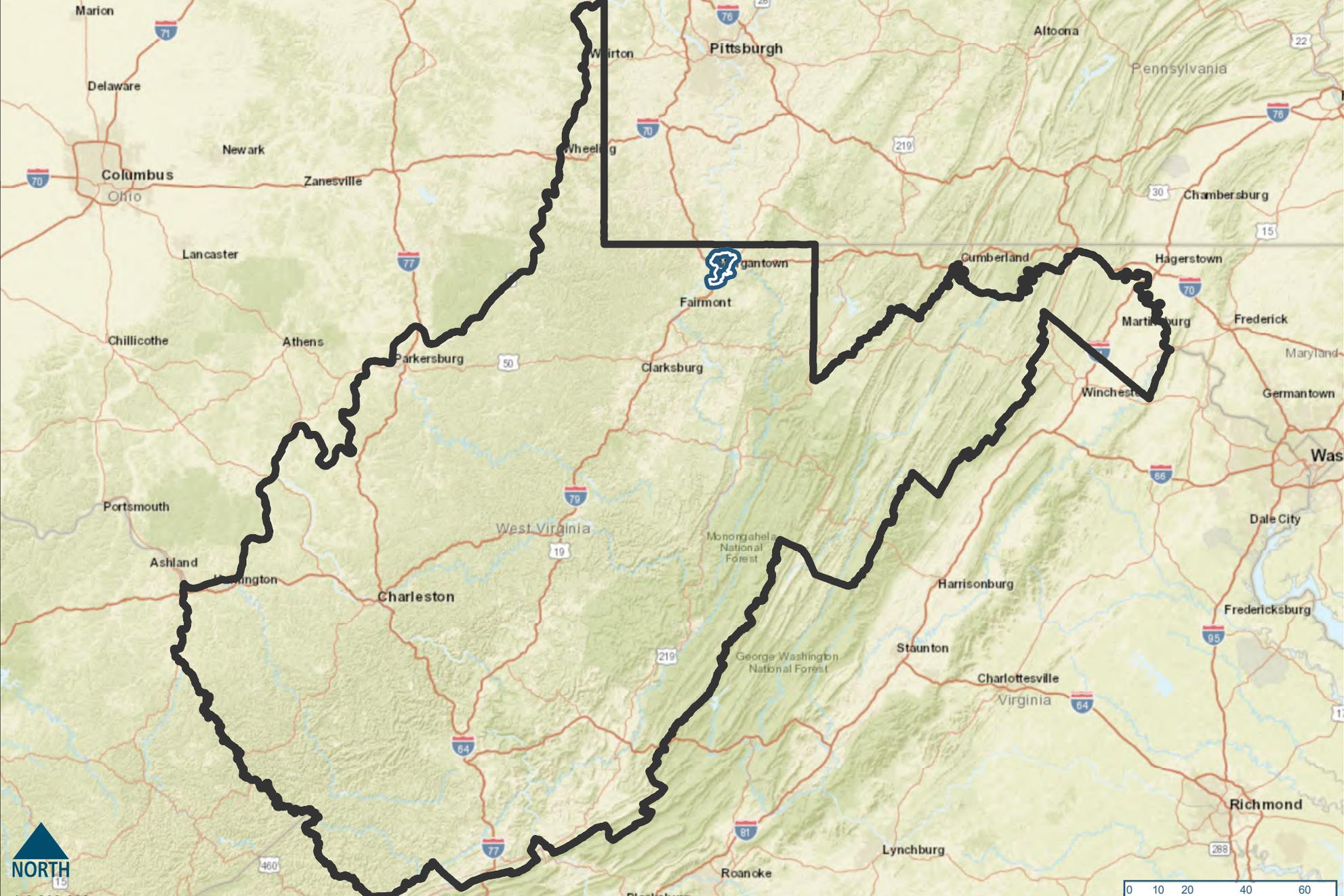
Secondary Study Area – The Secondary Study Area (SSA) is the balance of Monongalia County, not including the PSA.

Maps delineating the boundaries of the various study areas are shown on the following pages.

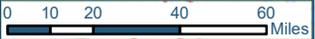


Morgantown, WV State of West Virginia

 Primary Study Area
 State of West Virginia




NORTH
1:2,800,000

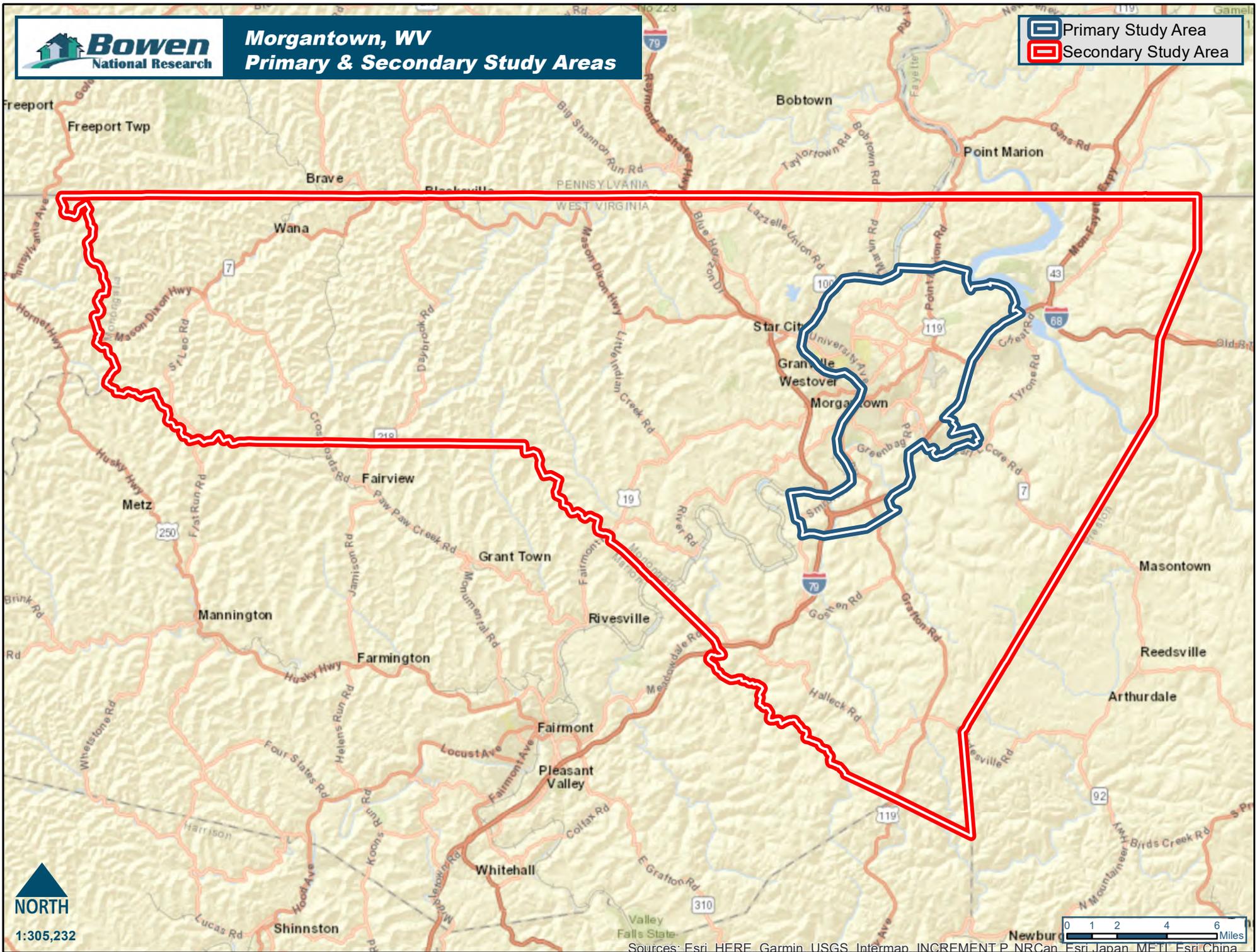


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri, Japan, METI, Esri, China



Morgantown, WV Primary & Secondary Study Areas

- Primary Study Area
- Secondary Study Area



1:305,232



IV. Demographic Analysis

A. Introduction

This section of the report evaluates key demographic characteristics for the Primary Study Area (Morgantown), the Secondary Study Area (balance of Monongalia County excluding the PSA), Monongalia County (the PSA & SSA combined), and West Virginia (statewide). Through this analysis, unfolding trends and unique conditions are often revealed regarding populations and households residing in the four selected geographic areas. Demographic comparisons among these geographies provide insights into the human composition of housing markets. Critical questions, such as the following, can be answered with this information:

- Who lives in Morgantown and what are these people like?
- In what kinds of household groupings do Morgantown residents live?
- What share of Morgantown residents rent or own?
- Are the number of people and households living in Morgantown increasing or decreasing over time?
- How do Morgantown residents compare with residents in the rest of the surrounding area (SSA)?

This section is comprised of three major parts: population characteristics, household characteristics, and demographic theme maps. Population characteristics describe the qualities of individual people, while household characteristics describe the qualities of people living together in one residence. Theme maps graphically show varying levels (low to high concentrations) of a demographic characteristic across a geographic region and are included in this section of the report.

It is important to note that 2000 and 2010 demographics are based on U.S. Census data (actual count), while 2020 and 2025 data are based on calculated estimates provided by ESRI, a nationally recognized demography firm. The accuracy of these estimates depends on the realization of certain assumptions:

- Economic projections made by secondary sources materialize;
- Governmental policies with respect to residential development remain consistent;
- Availability of financing for residential development (i.e. mortgages, commercial loans, subsidies, Tax Credits, etc.) remains consistent;
- Sufficient housing and infrastructure are provided to support projected population and household growth.

Significant unforeseen changes or fluctuations among any of the preceding assumptions could have an impact on demographic projections/estimates.

It should be noted that some total numbers and percentages may not match the totals within or between tables in this section due to rounding.

B. Population Characteristics

Population by numbers and percent change (growth or decline) for selected years is shown in the following table:

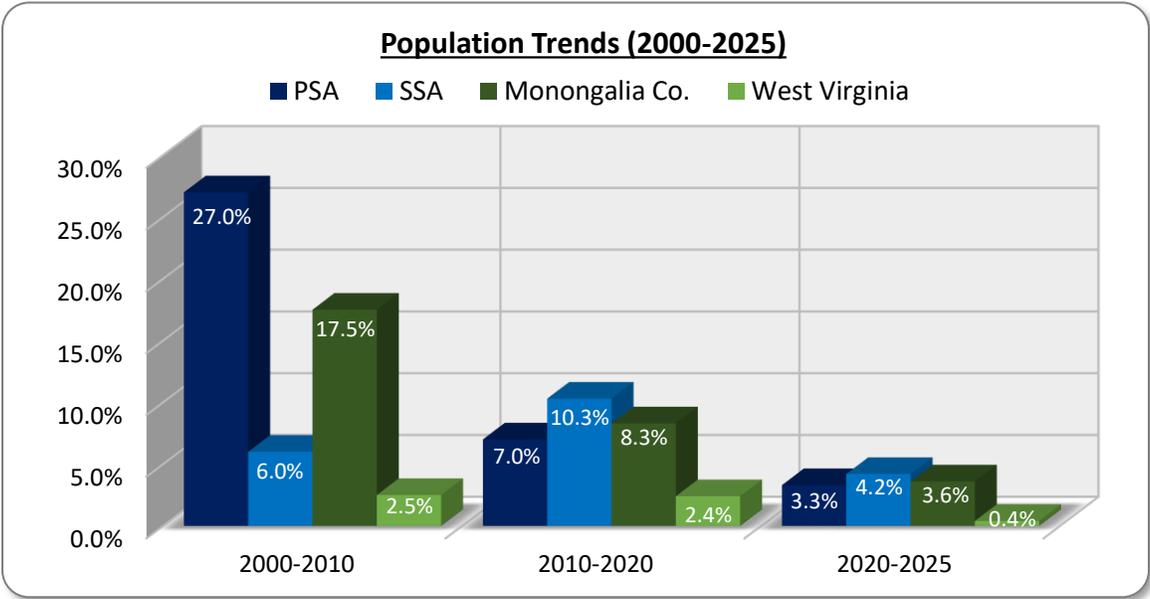
	Total Population									
	2000 Census	2010 Census	Change 2000-2010		2020 Estimated	Change 2010-2020		2025 Projected	Change 2020-2025	
			#	%		#	%		#	%
PSA (Morgantown)	44,838	56,931	12,093	27.0%	60,901	3,970	7.0%	62,898	1,997	3.3%
SSA (Balance of County)	37,028	39,258	2,230	6.0%	43,293	4,035	10.3%	45,099	1,806	4.2%
Monongalia County	81,866	96,189	14,323	17.5%	104,195	8,006	8.3%	107,998	3,803	3.6%
West Virginia	1,808,344	1,852,994	44,650	2.5%	1,897,084	44,090	2.4%	1,904,343	7,259	0.4%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- From 2000 to 2010, the PSA (Morgantown) population increased by 12,093, or by 27.0%, significantly outpacing the surrounding SSA, which increased by 2,230, or by 6.0%. This growth exceeded the declines in PSA population from 1970 to 1990. During this same time, the state of West Virginia experienced a 2.5% increase in population, well below growth rates reported for each of the preceding geographic regions (PSA and SSA). Between 2000 and 2010, West Virginia University's total enrollment increased by 7,319 students, or by 33.3%, which contributed greatly to the PSA's population growth.
- Between 2010 and 2020, the PSA population base increased by nearly 4,000 people, an increase of 7.0%. During the same time, the SSA experienced a 10.3% increase, reflective of the addition of more than 4,000 people.
- Over the next five years, it is projected that both the PSA and SSA populations will each increase by nearly 2,000 people, or 3.3% (1,997) and 4.2% (1,806), respectively. These growth rates, although slower than those reported between 2010 and 2020, will continue to outpace overall population growth within the state of West Virginia.

The following graph compares percent change in population (growth) within the PSA, SSA, Monongalia County and West Virginia for various time periods:



Population by age cohorts for selected years is shown in the following table:

		Population by Age							Median Age
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
PSA (Morgantown)	2010	29,047 (51.0%)	9,352 (16.4%)	4,764 (8.4%)	4,734 (8.3%)	4,352 (7.6%)	2,243 (3.9%)	2,439 (4.3%)	24.8
	2020	29,203 (48.0%)	10,502 (17.2%)	5,371 (8.8%)	4,386 (7.2%)	4,871 (8.0%)	3,565 (5.9%)	3,005 (4.9%)	25.9
	2025	29,618 (47.1%)	10,250 (16.3%)	6,080 (9.7%)	4,494 (7.1%)	4,792 (7.6%)	4,008 (6.4%)	3,658 (5.8%)	26.4
	Change 2020-2025	415 (1.4%)	-252 (-2.4%)	709 (13.2%)	108 (2.5%)	-79 (-1.6%)	443 (12.4%)	653 (21.7%)	N/A
SSA (Balance of County)	2010	11,931 (30.4%)	4,987 (12.7%)	5,525 (14.1%)	6,178 (15.7%)	5,493 (14.0%)	3,067 (7.8%)	2,077 (5.3%)	40.0
	2020	11,832 (27.3%)	5,310 (12.3%)	5,858 (13.5%)	5,928 (13.7%)	6,384 (14.7%)	5,117 (11.8%)	2,863 (6.6%)	42.4
	2025	12,119 (26.9%)	4,948 (11.0%)	6,140 (13.6%)	6,020 (13.3%)	6,281 (13.9%)	5,901 (13.1%)	3,689 (8.2%)	43.7
	Change 2020-2025	287 (2.4%)	-362 (-6.8%)	282 (4.8%)	92 (1.6%)	-103 (-1.6%)	784 (15.3%)	826 (28.8%)	N/A

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

N/A – Not Applicable

(Continued)

		Population by Age							Median Age
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+	
Monongalia County	2010	40,978 (42.6%)	14,339 (14.9%)	10,289 (10.7%)	10,912 (11.3%)	9,845 (10.2%)	5,310 (5.5%)	4,516 (4.7%)	29.2
	2020	41,035 (39.4%)	15,811 (15.2%)	11,229 (10.8%)	10,314 (9.9%)	11,256 (10.8%)	8,681 (8.3%)	5,868 (5.6%)	31.2
	2025	41,737 (38.6%)	15,197 (14.1%)	12,220 (11.3%)	10,514 (9.7%)	11,074 (10.3%)	9,908 (9.2%)	7,347 (6.8%)	32.6
	Change 2020-2025	702 (1.7%)	-614 (-3.9%)	991 (8.8%)	200 (1.9%)	-182 (-1.6%)	1,227 (14.1%)	1,479 (25.2%)	N/A
West Virginia	2010	556,417 (30.0%)	220,698 (11.9%)	237,494 (12.8%)	276,156 (14.9%)	264,825 (14.3%)	163,520 (8.8%)	133,884 (7.2%)	41.3
	2020	522,274 (27.5%)	226,010 (11.9%)	232,182 (12.2%)	242,962 (12.8%)	276,522 (14.6%)	237,214 (12.5%)	159,919 (8.4%)	43.4
	2025	522,270 (27.4%)	203,024 (10.7%)	236,554 (12.4%)	236,569 (12.4%)	258,711 (13.6%)	255,889 (13.4%)	191,325 (10.0%)	44.4
	Change 2020-2025	-4 (0.0%)	-22,986 (-10.2%)	4,372 (1.9%)	-6,393 (-2.6%)	-17,811 (-6.4%)	18,675 (7.9%)	31,406 (19.6%)	N/A

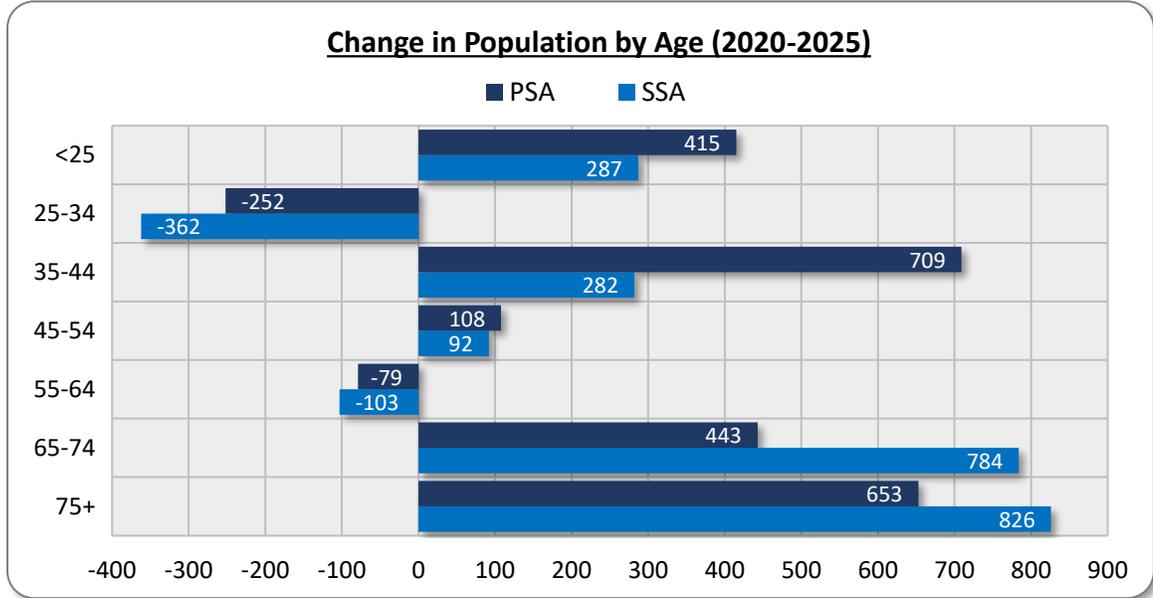
Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

N/A – Not Applicable

Noteworthy observations from the preceding table include:

- The median age (25.9) for the PSA’s population in 2020 is considerably younger than the SSA (42.4) and the overall state (43.4). It is projected that the PSA’s median age will increase slightly to 26.4 by 2025, by half the rate of increase in the median age in the state of West Virginia.
- Nearly half (48.0%) of the overall population base within the PSA is under the age of 25, while nearly two-thirds (65.2%) is under age 35. The large share of younger persons within the PSA is likely reflective of the presence of West Virginia University (WVU) within the PSA and the younger people that attend the school.
- Between 2020 and 2025, the greatest change in population by age within the PSA is projected to occur among persons age 65 and older, increasing by 1,096, or 16.7%. This growth is even more pronounced in the SSA (1,610 or 20.2%). Notable growth (709 or 13.2%) is also projected among older Millennials (ages 35 to 44) in the PSA, and to a lesser extent in the SSA (282 or 4.8%).

The following graph compares the change in population by age within the PSA and SSA from 2020 to 2025:



Population by race for 2010 is shown in the following table:

		Population by Race					
		White Alone	Black or African American Alone	Asian Alone	Some Other Race Alone	Two or More Races	Total
PSA (Morgantown)	Number	49,908	2,882	2,537	417	1,187	56,931
	Percent	87.7%	5.1%	4.5%	0.7%	2.1%	100.0%
SSA (Balance of County)	Number	37,580	614	404	143	517	39,258
	Percent	95.7%	1.6%	1.0%	0.4%	1.3%	100.0%
Monongalia County	Number	87,488	3,496	2,941	560	1,704	96,189
	Percent	91.0%	3.6%	3.1%	0.6%	1.8%	100.0%
West Virginia	Number	1,739,988	63,124	12,406	10,334	27,142	1,852,994
	Percent	93.9%	3.4%	0.7%	0.6%	1.5%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- Nearly 88.0% of the PSA’s population is classified as White Alone, while this population segment represents more than 90.0% of the total population within both the SSA and state.
- While Black or African American Alone represents the largest minority share within each study area, it is of note that Asian Alone also represents a notable share of the minority population with both the PSA and SSA.

- The overall minority population share (12.4%) within the PSA is notably higher than that reported for the SSA (4.3%) and state (6.1%).

Population by marital status for 2020 is shown in the following table:

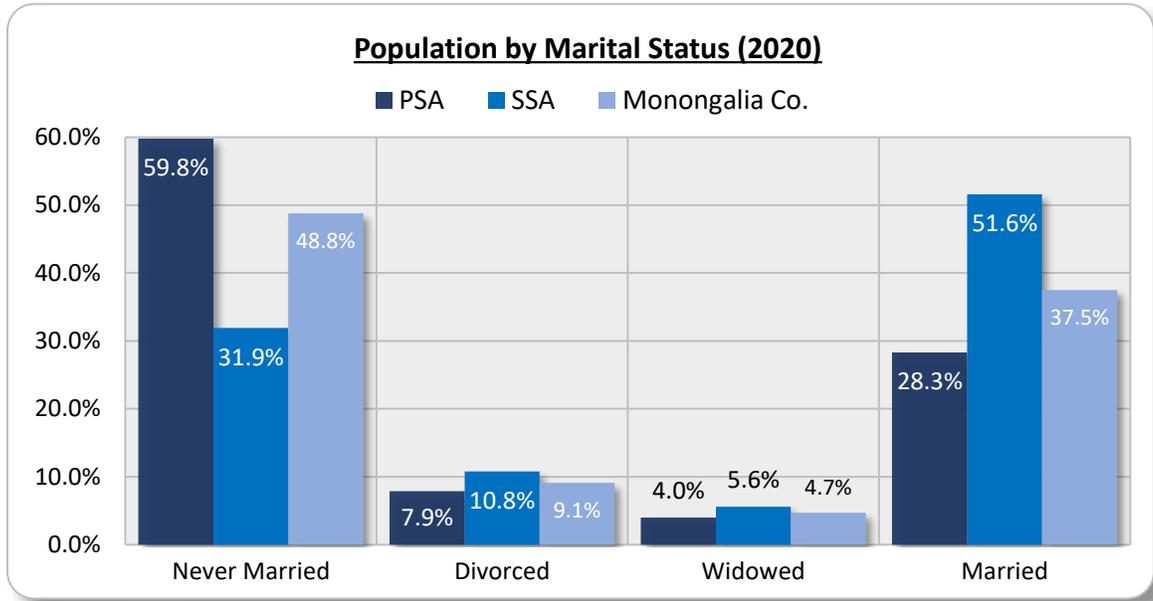
		Population by Marital Status				
		Not Married			Married	Total
		Never Married	Divorced	Widowed		
PSA (Morgantown)	Number	32,975	4,362	2,212	15,590	55,140
	Percent	59.8%	7.9%	4.0%	28.3%	100.0%
SSA (Balance of County)	Number	11,466	3,889	2,028	18,568	35,953
	Percent	31.9%	10.8%	5.6%	51.6%	100.0%
Monongalia County	Number	44,458	8,250	4,240	34,144	91,092
	Percent	48.8%	9.1%	4.7%	37.5%	100.0%
West Virginia	Number	453,142	208,825	130,608	801,030	1,593,605
	Percent	28.4%	13.1%	8.2%	50.3%	100.0%

Source: ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- The PSA has the highest share (71.7%) of unmarried people when compared with the SSA (48.3%) and statewide (49.7%). Approximately 60% of PSA residents have never been married, nearly double the share of persons which have never been married within the SSA. The relatively larger share of persons who have never been married is attributed to the fact that the population under the age of 25 comprises nearly half of the PSA population, while those under age 35 comprise nearly two-thirds of the population. Many of these young persons are students and/or Millennials who often delay marrying, unlike past generations.

The following graph compares marital status shares for 2020:



Population by highest educational attainment for 2020 is shown below:

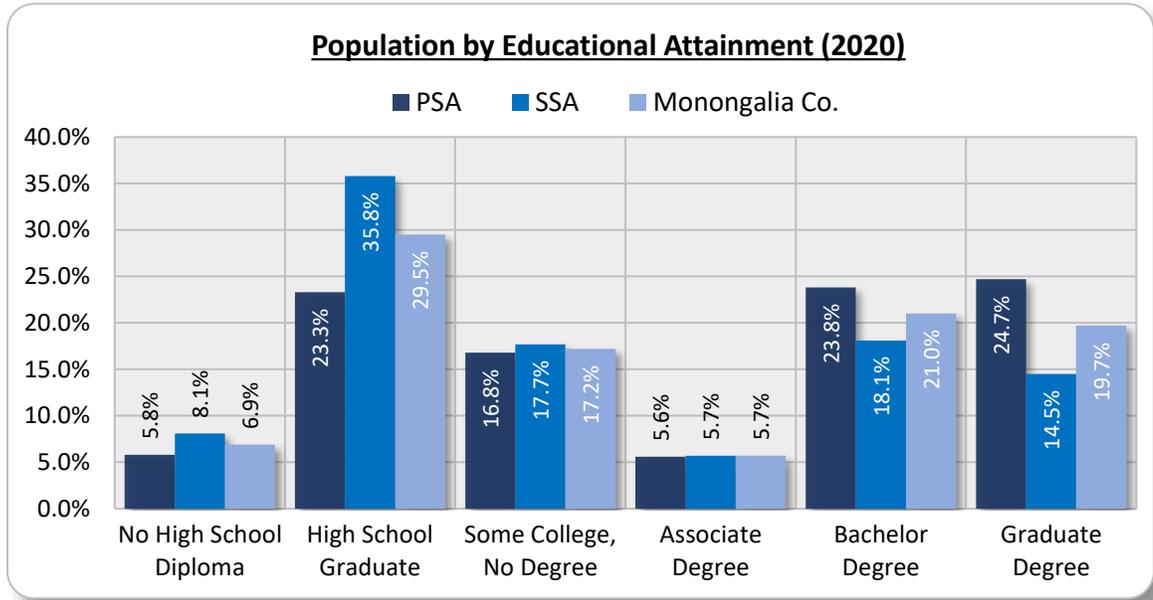
		Population by Educational Attainment						
		No High School Diploma	High School Graduate	Some College, No Degree	Associate Degree	Bachelor Degree	Graduate Degree	Total
PSA (Morgantown)	Number	1,838	7,371	5,315	1,787	7,547	7,841	31,698
	Percent	5.8%	23.3%	16.8%	5.6%	23.8%	24.7%	100.0%
SSA (Balance of County)	Number	2,545	11,279	5,556	1,804	5,701	4,575	31,461
	Percent	8.1%	35.8%	17.7%	5.7%	18.1%	14.5%	100.0%
Monongalia County	Number	4,384	18,650	10,872	3,591	13,247	12,415	63,159
	Percent	6.9%	29.5%	17.2%	5.7%	21.0%	19.7%	100.0%
West Virginia	Number	169,734	571,823	257,830	97,086	168,313	110,023	1,374,810
	Percent	12.3%	41.6%	18.8%	7.1%	12.2%	8.0%	100.0%

Source: ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- The share of the adult population without a high school diploma is notably lower within the PSA (5.8%) as compared to both the SSA (8.1%) and state (12.3%).
- More than half (54.2%) of PSA residents have received a college degree (associates or higher) as compared to 38.4% within the SSA and 27.3% for the state.

The following graph compares educational attainment shares for 2020:



Population by poverty status is shown in the following table:

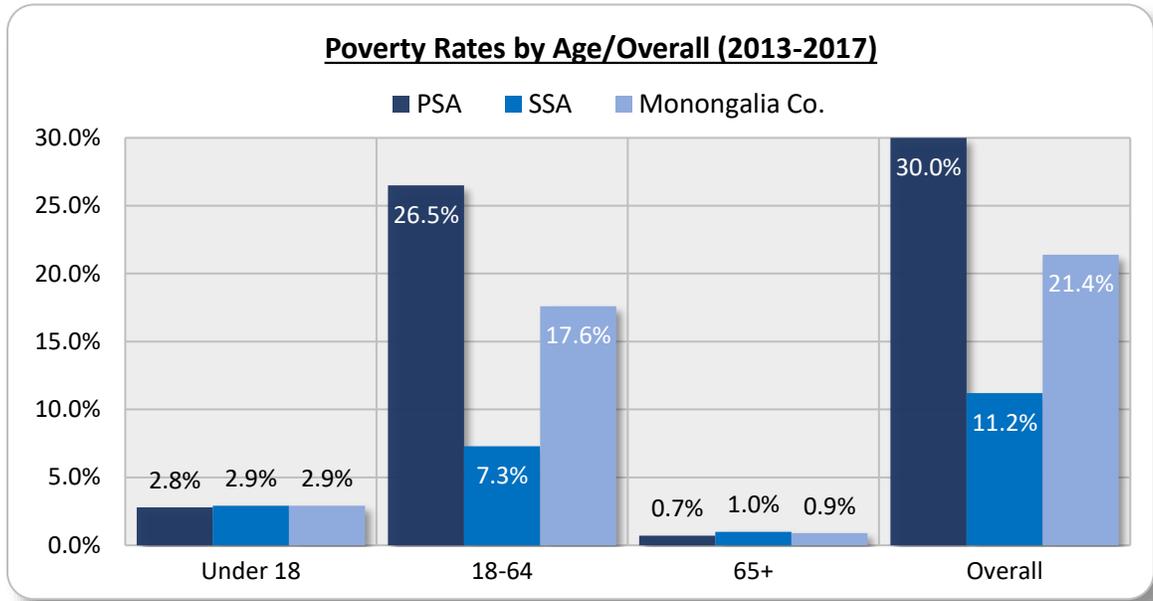
		Population by Poverty Status						Total
		Income below poverty level:			Income at or above poverty level:			
		<18	18 to 64	65+	<18	18 to 64	65+	
PSA (Morgantown)	Number	1,472	13,844	373	5,693	26,070	4,860	52,312
	Percent	2.8%	26.5%	0.7%	10.9%	49.8%	9.3%	100.0%
SSA (Balance of County)	Number	1,307	3,300	467	7,994	26,271	5,731	45,070
	Percent	2.9%	7.3%	1.0%	17.7%	58.3%	12.7%	100.0%
Monongalia County	Number	2,779	17,144	840	13,687	52,341	10,591	97,382
	Percent	2.9%	17.6%	0.9%	14.1%	53.7%	10.9%	100.0%
West Virginia	Number	90,148	196,941	30,000	276,909	892,407	297,599	1,784,004
	Percent	5.1%	11.0%	1.7%	15.5%	50.0%	16.7%	100.0%

Source: U.S. Census Bureau, 2013-2017 American Community Survey; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- Nearly one-third (30.0%) of the population within the PSA is living with incomes below the poverty level. Comparatively, the SSA and statewide shares of persons living below the poverty level are 11.2% and 17.8%, respectively. Thus, the share of persons with incomes below poverty level is significantly higher within the PSA as compared to the other study areas.
- More than one in three (or approximately 35.0%) PSA residents between the ages of 18 and 64 are living in poverty. Thus, poverty is notably more common among the PSA’s working-age adult population (ages 18 to 64) as compared to the SSA (11.2%) and state (18.1%).

The following graph compares poverty rates by age and overall for each geographic area:



Population by migration (previous residence one year prior to survey) is shown in the following table:

		Population by Migration					
		Same House	Different House in Same County	Different County In Same State	Different State	Moved from Abroad	Total
PSA (Morgantown)	Number	40,846	7,649	3,459	5,431	686	58,071
	Percent	70.3%	13.2%	6.0%	9.4%	1.2%	100.0%
SSA (Balance of County)	Number	40,679	2,101	782	991	178	44,731
	Percent	90.9%	4.7%	1.7%	2.2%	0.4%	100.0%
Monongalia County	Number	81,525	9,750	4,241	6,422	864	102,802
	Percent	79.3%	9.5%	4.1%	6.2%	0.8%	100.0%
West Virginia	Number	1,605,581	116,509	47,747	44,995	3,512	1,818,344
	Percent	88.3%	6.4%	2.6%	2.5%	0.2%	100.0%

Source: U.S. Census Bureau, 2013-2017 American Community Survey; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- The PSA has a higher share (29.7%) of people changing residences annually than the SSA (9.1%) and state (11.7%).
- Of the PSA residents who changed residences over the preceding year, nearly half (44.4%) relocated from within the same county. Notably, the second largest share (31.5%) of persons which have relocated have come from out of state, indicating that the PSA receives a larger share of support from areas out of state as compared to other counties from within the state of West Virginia. This is likely reflective of the presence of West Virginia University within the PSA, which likely attracts many students from out of state.

Population densities for selected years are shown in the following table:

		Population Densities			
		Year			
		2000	2010	2020	2025
PSA (Morgantown)	Population	44,838	56,931	60,901	62,898
	Area in Square Miles	30.61	30.61	30.61	30.61
	Density	1,465.0	1,860.1	1,989.9	2,055.1
SSA (Balance of County)	Population	37,028	39,258	43,293	45,099
	Area in Square Miles	335.27	335.27	335.27	335.27
	Density	110.4	117.1	129.1	134.5
Monongalia County	Population	81,866	96,189	104,195	107,998
	Area in Square Miles	365.88	365.88	365.88	365.88
	Density	223.8	262.9	284.8	295.2
West Virginia	Population	1,808,344	1,852,994	1,897,084	1,904,343
	Area in Square Miles	24,229.93	24,229.93	24,229.93	24,229.93
	Density	74.6	76.5	78.3	78.6

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

The 2020 PSA population density of approximately 1,990 people per square mile is significantly higher than the SSA and statewide densities of 129 and 78 persons per square mile, respectively.

C. Household Characteristics

Households by numbers and percent change (growth or decline) for selected years are shown in the following table:

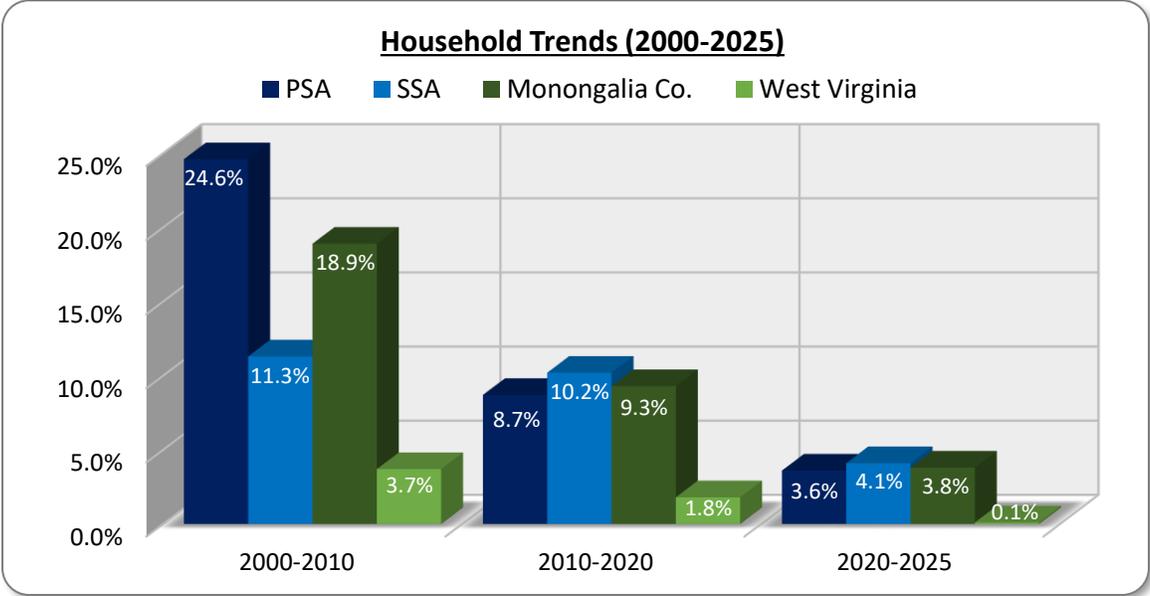
	Total Households									
	2000 Census	2010 Census	Change 2000-2010		2020 Estimated	Change 2010-2020		2025 Projected	Change 2020-2025	
			#	%		#	%		#	%
PSA (Morgantown)	19,222	23,952	4,730	24.6%	26,042	2,090	8.7%	26,973	931	3.6%
SSA (Balance of County)	14,224	15,825	1,601	11.3%	17,436	1,611	10.2%	18,146	710	4.1%
Monongalia County	33,446	39,777	6,331	18.9%	43,478	3,701	9.3%	45,119	1,641	3.8%
West Virginia	736,481	763,831	27,350	3.7%	777,729	13,898	1.8%	778,571	842	0.1%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- From 2000 to 2010, the number of households in the PSA increased by 4,730, reflective of an overall growth rate of 24.6%. The surrounding SSA and state also experienced positive household growth during this period, increasing by 11.3% and 3.7%, respectively.
- Between 2010 and 2020, the number of households within the PSA increased by 2,090, or 8.7%. Opposite of trends experienced during the preceding ten-year period (2000 to 2010), household growth within the PSA occurred at a slower rate than that reported for the SSA (10.2%) between 2010 and 2020. This trend is projected to continue through 2025.
- A total of 931 households are expected to be added to the PSA over the next five years, representing a growth rate of 3.6%. Household growth for the PSA is projected to outpace household growth for the state of West Virginia between 2020 and 2025, both in terms of total households and the rate of change.

The following graph compares percent change in households (growth) within the PSA, SSA, Monongalia County and West Virginia for various time periods:



Household heads by age cohorts for selected years are shown in the following table:

		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
PSA (Morgantown)	2010	7,800 (32.6%)	5,155 (21.5%)	2,586 (10.8%)	2,682 (11.2%)	2,690 (11.2%)	1,391 (5.8%)	1,648 (6.9%)
	2020	7,809 (30.0%)	5,802 (22.3%)	2,917 (11.2%)	2,440 (9.4%)	2,915 (11.2%)	2,172 (8.3%)	1,986 (7.6%)
	2025	7,814 (29.0%)	5,669 (21.0%)	3,308 (12.3%)	2,496 (9.3%)	2,851 (10.6%)	2,427 (9.0%)	2,407 (8.9%)
	Change 2020-2025	5 (0.1%)	-133 (-2.3%)	391 (13.4%)	56 (2.3%)	-64 (-2.2%)	255 (11.7%)	421 (21.2%)
SSA (Balance of County)	2010	613 (3.9%)	2,340 (14.8%)	2,856 (18.0%)	3,376 (21.3%)	3,207 (20.3%)	1,943 (12.3%)	1,490 (9.4%)
	2020	502 (2.9%)	2,323 (13.3%)	2,934 (16.8%)	3,105 (17.8%)	3,575 (20.5%)	3,061 (17.6%)	1,936 (11.1%)
	2025	507 (2.8%)	2,140 (11.8%)	3,031 (16.7%)	3,108 (17.1%)	3,445 (19.0%)	3,461 (19.1%)	2,454 (13.5%)
	Change 2020-2025	5 (1.0%)	-183 (-7.9%)	97 (3.3%)	3 (0.1%)	-130 (-3.6%)	400 (13.1%)	518 (26.8%)
Monongalia County	2010	8,413 (21.2%)	7,495 (18.8%)	5,442 (13.7%)	6,055 (15.2%)	5,900 (14.8%)	3,333 (8.4%)	3,139 (7.9%)
	2020	8,310 (19.1%)	8,126 (18.7%)	5,852 (13.5%)	5,545 (12.8%)	6,490 (14.9%)	5,233 (12.0%)	3,922 (9.0%)
	2025	8,317 (18.4%)	7,810 (17.3%)	6,341 (14.1%)	5,604 (12.4%)	6,297 (14.0%)	5,889 (13.1%)	4,861 (10.8%)
	Change 2020-2025	7 (0.1%)	-316 (-3.9%)	489 (8.4%)	59 (1.1%)	-193 (-3.0%)	656 (12.5%)	939 (23.9%)

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research



(Continued)

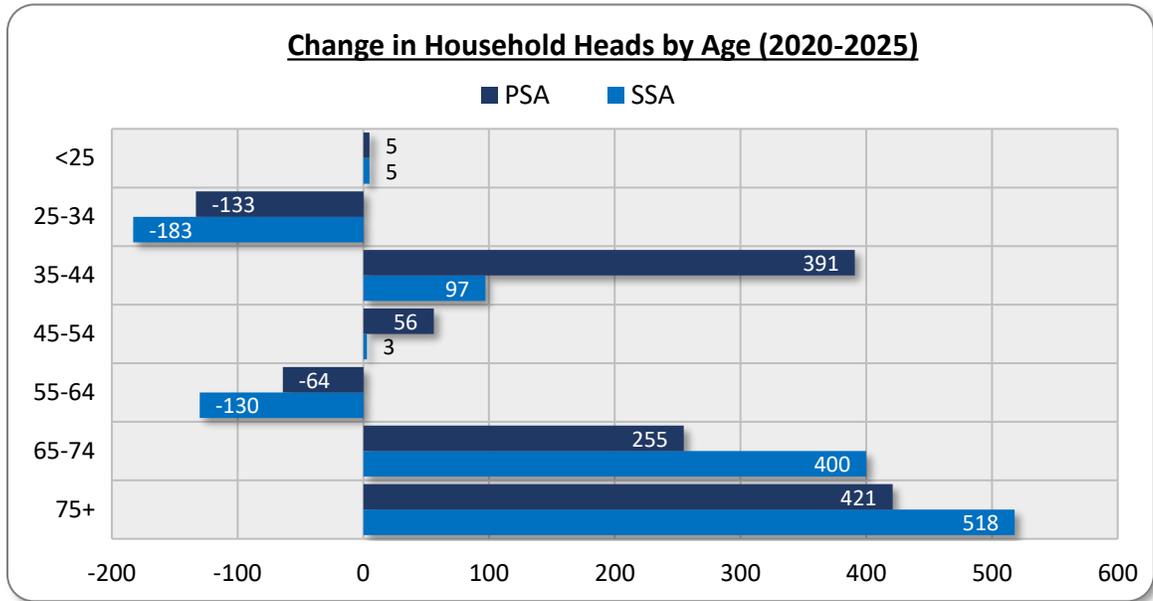
		Household Heads by Age						
		<25	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75+
West Virginia	2010	35,294 (4.6%)	97,906 (12.8%)	121,814 (15.9%)	151,071 (19.8%)	156,864 (20.5%)	106,214 (13.9%)	94,668 (12.4%)
	2020	30,777 (4.0%)	95,798 (12.3%)	113,872 (14.6%)	126,457 (16.3%)	155,943 (20.1%)	146,915 (18.9%)	107,968 (13.9%)
	2025	30,340 (3.9%)	85,322 (11.0%)	114,662 (14.7%)	121,351 (15.6%)	143,429 (18.4%)	156,065 (20.0%)	127,403 (16.4%)
	Change 2020-2025	-437 (-1.4%)	-10,476 (-10.9%)	790 (0.7%)	-5,106 (-4.0%)	-12,514 (-8.0%)	9,150 (6.2%)	19,435 (18.0%)

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- The majority (52.3%) of households within the PSA are under the age of 35 in 2020, as compared to 16.2% of surrounding SSA households and 16.3% of all households within the state.
- While households under age 35 will continue to comprise half of households within the PSA through 2025, such households are projected to decline by 128, or 0.9%, between 2020 and 2025. The greatest household growth within the PSA is projected to occur among households age 75 and older, and to a lesser extent, households between the ages of 65 and 74. Overall, seniors (age 65 and older) are projected to increase by 676, 16.3% over the next five years.
- Notable household growth is also projected among households between the ages of 35 and 44 within the PSA, with 391 such households added between 2020 and 2025, an increase of 13.4%.
- As shown earlier in this report, over one-quarter (26.7%) of the PSA's 2020 *population* under the age of 25 are heads of household, a much larger share than that reported for the SSA (4.2%). This likely reflects the large student population/household base within the PSA.

The following graph compares the change in household heads by age within the PSA and SSA from 2020 to 2025:



Households by tenure for selected years are shown in the following table:

		Households by Tenure							
		2000		2010		2020		2025	
Household Type		Number	Percent	Number	Percent	Number	Percent	Number	Percent
PSA (Morgantown)	Owner-Occupied	9,091	47.3%	9,625	40.2%	9,951	38.2%	10,306	38.2%
	Renter-Occupied	10,131	52.7%	14,327	59.8%	16,091	61.8%	16,667	61.8%
	Total	19,222	100.0%	23,952	100.0%	26,042	100.0%	26,973	100.0%
SSA (Balance of County)	Owner-Occupied	11,300	79.4%	12,514	79.1%	13,592	78.0%	14,235	78.4%
	Renter-Occupied	2,924	20.6%	3,311	20.9%	3,844	22.0%	3,911	21.6%
	Total	14,224	100.0%	15,825	100.0%	17,436	100.0%	18,146	100.0%
Monongalia County	Owner-Occupied	20,391	61.0%	22,139	55.7%	23,543	54.1%	24,541	54.4%
	Renter-Occupied	13,055	39.0%	17,638	44.3%	19,936	45.9%	20,579	45.6%
	Total	33,446	100.0%	39,777	100.0%	43,478	100.0%	45,119	100.0%
West Virginia	Owner-Occupied	553,699	75.2%	561,013	73.4%	551,640	70.9%	553,859	71.1%
	Renter-Occupied	182,782	24.8%	202,818	26.6%	226,090	29.1%	224,713	28.9%
	Total	736,481	100.0%	763,831	100.0%	777,729	100.0%	778,571	100.0%

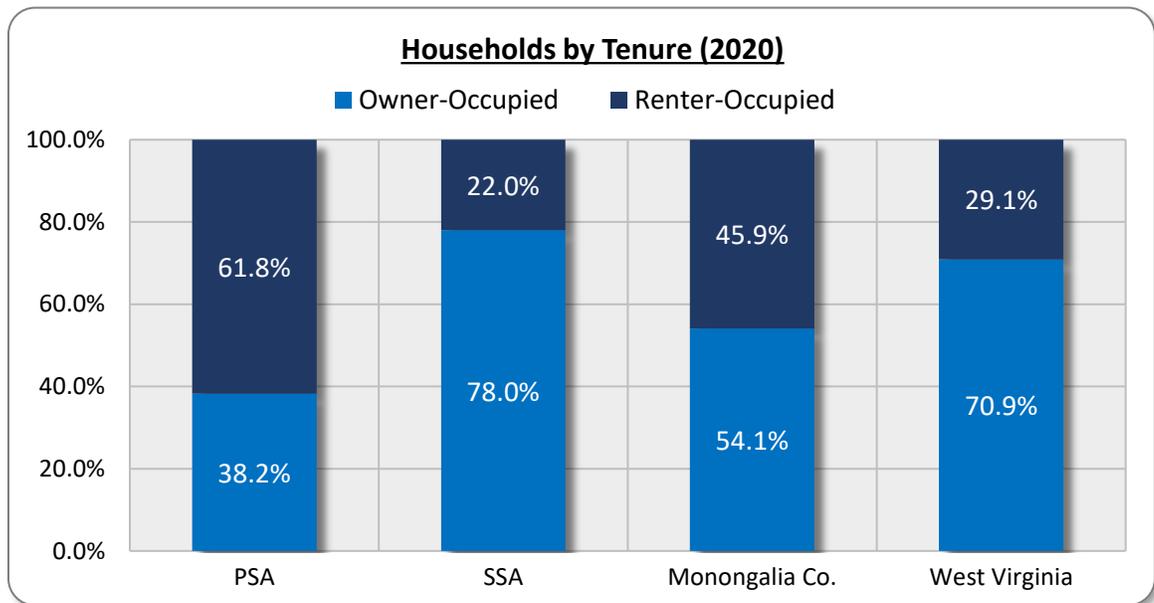
Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- In 2020, most PSA households (61.8%) are renter-occupied, with the remaining share (38.2%) comprised of owner-occupied households. Comparatively, less than one-quarter (22.0%) of all households within the surrounding SSA are renter-occupied. Over four-fifths of the county's renter households live in the PSA (Morgantown). The shares of households by tenure are projected to remain stable within both the PSA and SSA between 2020 and 2025.

- Between 2020 and 2025 within the PSA, both renter- and owner-occupied households are projected to increase. The number of renter-occupied households is expected to increase by 576 (3.6%), while owner-occupied households are expected to increase by 335 (3.6%). This growth will add to the need for additional housing units.

The following graph compares household tenure shares for 2020:



Renter households by size for selected years are shown in the following table:

		Persons Per Renter Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
PSA (Morgantown)	2010	7,871 (54.9%)	4,205 (29.4%)	1,486 (10.4%)	599 (4.2%)	166 (1.2%)	14,327 (100.0%)	1.67
	2020	7,637 (47.5%)	4,935 (30.7%)	2,359 (14.7%)	838 (5.2%)	322 (2.0%)	16,091 (100.0%)	1.84
	2025	7,673 (46.0%)	5,134 (30.8%)	2,621 (15.7%)	903 (5.4%)	336 (2.0%)	16,667 (100.0%)	1.87
SSA (Balance of County)	2010	1,450 (43.8%)	884 (26.7%)	321 (9.7%)	389 (11.8%)	268 (8.1%)	3,311 (100.0%)	2.14
	2020	1,436 (37.4%)	1,303 (33.9%)	558 (14.5%)	423 (11.0%)	124 (3.2%)	3,844 (100.0%)	2.09
	2025	1,396 (35.7%)	1,383 (35.3%)	618 (15.8%)	419 (10.7%)	95 (2.4%)	3,911 (100.0%)	2.09
Monongalia County	2010	9,272 (52.6%)	5,078 (28.8%)	1,803 (10.2%)	1,021 (5.8%)	464 (2.6%)	17,638 (100.0%)	1.77
	2020	8,990 (45.1%)	6,266 (31.4%)	2,918 (14.6%)	1,312 (6.6%)	450 (2.3%)	19,936 (100.0%)	1.89
	2025	8,988 (43.7%)	6,559 (31.9%)	3,246 (15.8%)	1,386 (6.7%)	400 (1.9%)	20,579 (100.0%)	1.91

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(Continued)

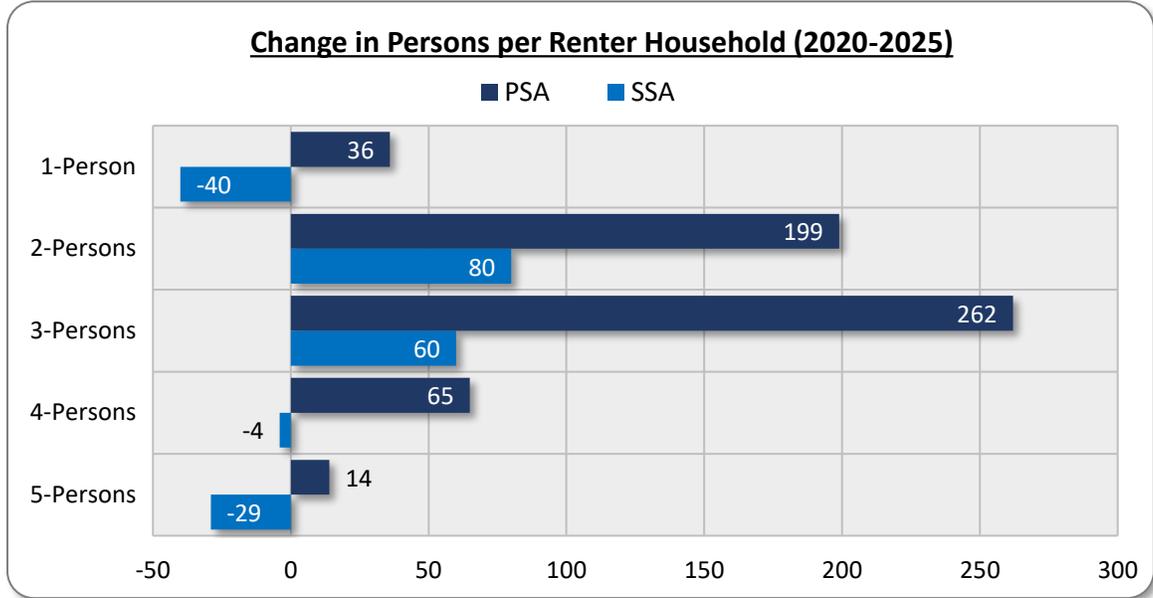
		Persons Per Renter Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
West Virginia	2010	88,611 (43.7%)	54,578 (26.9%)	28,618 (14.1%)	18,801 (9.3%)	12,210 (6.0%)	202,818 (100.0%)	2.07
	2020	91,059 (40.3%)	61,577 (27.2%)	35,698 (15.8%)	22,229 (9.8%)	15,527 (6.9%)	226,090 (100.0%)	2.16
	2025	88,986 (39.6%)	61,267 (27.3%)	36,262 (16.1%)	22,342 (9.9%)	15,856 (7.1%)	224,713 (100.0%)	2.18

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- In 2020, the largest share (47.5%) of *renter* households in the PSA consists of just one person, while two-person households represent the second largest share (30.7%) of renter households. The PSA's share of one-person households is much higher than the SSA (37.4%), though the SSA has a slightly higher share (33.9%) of two-person households.
- Four-person or larger households represent only 7.2% of all PSA renter households in 2020, compared to the 14.2% share for the SSA and the 16.7% share for the state of West Virginia.
- Most of the projected renter household growth over the next five years in the PSA is expected to occur among two- and three- person households. Over four-fifths of the projected increase in PSA renter households is among two- and three-person households, which are projected to increase by 461, or by 6.3%.

The following graph compares the change in persons per *renter* household within the PSA and SSA from 2020 to 2025:



Owner households by size for selected years are shown on the following table:

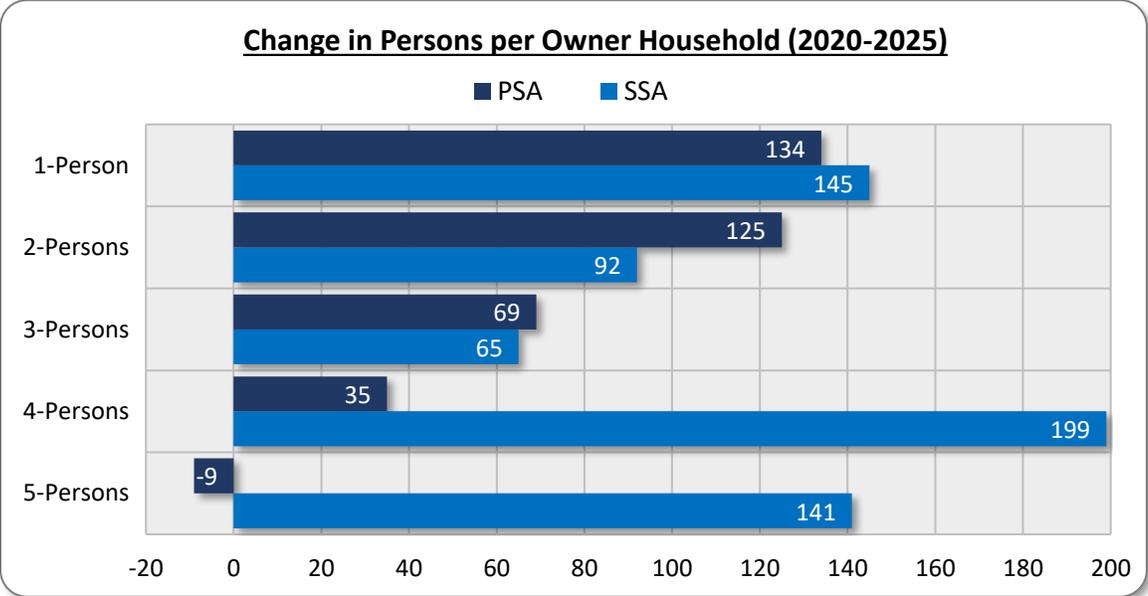
		Persons Per Owner Household						Average H.H. Size
		1-Person	2-Person	3-Person	4-Person	5-Person	Total	
PSA (Morgantown)	2010	2,808 (29.2%)	3,674 (38.2%)	1,358 (14.1%)	1,275 (13.3%)	510 (5.3%)	9,625 (100.0%)	2.27
	2020	3,041 (30.6%)	3,772 (37.9%)	1,484 (14.9%)	1,278 (12.8%)	376 (3.8%)	9,951 (100.0%)	2.21
	2025	3,175 (30.8%)	3,897 (37.8%)	1,553 (15.1%)	1,313 (12.7%)	367 (3.6%)	10,306 (100.0%)	2.20
SSA (Balance of County)	2010	2,724 (21.8%)	5,338 (42.7%)	2,120 (16.9%)	1,463 (11.7%)	868 (6.9%)	12,514 (100.0%)	2.39
	2020	3,079 (22.6%)	5,232 (38.5%)	2,208 (16.2%)	2,045 (15.0%)	1,030 (7.6%)	13,593 (100.0%)	2.46
	2025	3,224 (22.6%)	5,324 (37.4%)	2,273 (16.0%)	2,244 (15.8%)	1,171 (8.2%)	14,236 (100.0%)	2.50
Monongalia County	2010	5,533 (25.0%)	9,013 (40.7%)	3,478 (15.7%)	2,739 (12.4%)	1,377 (6.2%)	22,139 (100.0%)	2.34
	2020	6,141 (26.1%)	9,007 (38.3%)	3,688 (15.7%)	3,315 (14.1%)	1,392 (5.9%)	23,543 (100.0%)	2.35
	2025	6,431 (26.2%)	9,234 (37.6%)	3,828 (15.6%)	3,537 (14.4%)	1,511 (6.2%)	24,541 (100.0%)	2.37
West Virginia	2010	139,748 (24.9%)	225,696 (40.2%)	91,613 (16.3%)	67,209 (12.0%)	36,746 (6.6%)	561,013 (100.0%)	2.35
	2020	139,304 (25.3%)	224,891 (40.8%)	87,219 (15.8%)	63,285 (11.5%)	36,940 (6.7%)	551,640 (100.0%)	2.34
	2025	140,216 (25.3%)	226,284 (40.9%)	87,043 (15.7%)	63,047 (11.4%)	37,268 (6.7%)	553,859 (100.0%)	2.33

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- One- and two-person *owner* households represent 68.5% of all PSA owner households in 2020, slightly higher than the 61.1% share reported for the SSA. Large families (4+ persons per household) comprise 16.6% of PSA owner households and 22.6% of SSA owner households. One- and two-person owner households are projected to grow the most in the PSA, increasing by 259, or by 3.8%.

The following graph compares the change in persons per *owner* household within the PSA and SSA from 2020 to 2025:



The distribution of households by income is illustrated below:

		Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA (Morgantown)	2010	3,358 (14.0%)	3,161 (13.2%)	3,174 (13.3%)	3,016 (12.6%)	2,007 (8.4%)	2,022 (8.4%)	3,864 (16.1%)	3,350 (14.0%)
	2020	4,134 (15.9%)	2,789 (10.7%)	2,936 (11.3%)	2,346 (9.0%)	2,378 (9.1%)	1,683 (6.5%)	4,486 (17.2%)	5,290 (20.3%)
	2025	3,966 (14.7%)	2,599 (9.6%)	3,056 (11.3%)	2,300 (8.5%)	2,620 (9.7%)	1,677 (6.2%)	4,797 (17.8%)	5,958 (22.1%)
	Change 2020-2025	-168 (-4.1%)	-190 (-6.8%)	120 (4.1%)	-46 (-2.0%)	242 (10.2%)	-6 (-0.4%)	311 (6.9%)	668 (12.6%)
SSA (Balance of County)	2010	1,448 (9.2%)	1,932 (12.2%)	1,757 (11.1%)	1,821 (11.5%)	1,800 (11.4%)	1,277 (8.1%)	3,356 (21.2%)	2,434 (15.4%)
	2020	577 (3.3%)	1,218 (7.0%)	1,289 (7.4%)	1,504 (8.6%)	1,806 (10.4%)	1,584 (9.1%)	4,126 (23.7%)	5,333 (30.6%)
	2025	496 (2.7%)	1,102 (6.1%)	1,121 (6.2%)	1,372 (7.6%)	1,787 (9.8%)	1,713 (9.4%)	4,346 (23.9%)	6,210 (34.2%)
	Change 2020-2025	-81 (-14.0%)	-116 (-9.5%)	-168 (-13.0%)	-132 (-8.8%)	-19 (-1.1%)	129 (8.1%)	220 (5.3%)	877 (16.4%)
Monongalia County	2010	4,731 (11.9%)	5,014 (12.6%)	4,939 (12.4%)	4,836 (12.2%)	3,843 (9.7%)	3,265 (8.2%)	7,302 (18.4%)	5,847 (14.7%)
	2020	4,557 (10.5%)	4,050 (9.3%)	4,214 (9.7%)	3,921 (9.0%)	4,168 (9.6%)	3,258 (7.5%)	8,634 (19.9%)	10,675 (24.6%)
	2025	4,005 (8.9%)	3,650 (8.1%)	4,136 (9.2%)	3,823 (8.5%)	4,406 (9.8%)	3,390 (7.5%)	9,226 (20.4%)	12,482 (27.7%)
	Change 2020-2025	-552 (-12.1%)	-400 (-9.9%)	-78 (-1.9%)	-98 (-2.5%)	238 (5.7%)	132 (4.1%)	592 (6.9%)	1,807 (16.9%)
West Virginia	2010	83,467 (10.9%)	123,185 (16.1%)	106,245 (13.9%)	88,559 (11.6%)	78,845 (10.3%)	62,399 (8.2%)	137,740 (18.0%)	83,391 (10.9%)
	2020	71,044 (9.1%)	103,870 (13.4%)	95,181 (12.2%)	80,232 (10.3%)	70,644 (9.1%)	63,812 (8.2%)	162,693 (20.9%)	130,254 (16.7%)
	2025	64,472 (8.3%)	93,803 (12.0%)	87,108 (11.2%)	75,183 (9.7%)	72,276 (9.3%)	68,421 (8.8%)	170,451 (21.9%)	146,858 (18.9%)
	Change 2020-2025	-6,572 (-9.3%)	-10,067 (-9.7%)	-8,073 (-8.5%)	-5,049 (-6.3%)	1,632 (2.3%)	4,609 (7.2%)	7,758 (4.8%)	16,604 (12.7%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- Despite the large presence of student renters in the market, nearly two-fifths (37.5%) of all households within the PSA earn \$60,000 or more in 2020, as compared to 54.2% of all households within the SSA. Comparatively, households earning less than \$20,000 comprise more than one-quarter (26.6%) of all households within the PSA, and just 10.3% of SSA households.

- Household growth within both the PSA and SSA will primarily be concentrated among moderate- to higher income households earning \$60,000 or more between 2020 and 2025. However, notable growth will also occur among households in the \$20,000 to \$29,999 and \$40,000 to \$49,999 income cohorts within the PSA.

Median household income for selected years is shown in the following table:

	Median Household Income				
	2010 Census	2020 Estimated	% Change 2010-2020	2025 Projected	% Change 2020-2025
PSA (Morgantown)	\$37,570	\$43,430	15.6%	\$45,974	5.9%
SSA (Balance of County)	\$45,303	\$66,025	45.7%	\$71,480	8.3%
Monongalia County	\$40,959	\$52,545	28.3%	\$57,491	9.4%
West Virginia	\$37,794	\$45,455	20.3%	\$49,508	8.9%

Source: 2000, 2010 Census; ESRI; Urban Decision Group; Bowen National Research

As of 2020, the PSA has an estimated median household income of \$43,430. This figure is projected to increase to \$45,974 by 2025, an increase of 5.9%. The median household income within the PSA is lower than those reported for both the SSA and the state, a trend which has been consistent since 2010 and is projected to continue through 2025.

The distribution of *renter* households by income is illustrated below:

		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA (Morgantown)	2010	2,999 (20.9%)	2,622 (18.3%)	2,199 (15.3%)	1,914 (13.4%)	1,325 (9.2%)	1,027 (7.2%)	1,562 (10.9%)	680 (4.7%)
	2020	3,697 (23.0%)	2,382 (14.8%)	2,308 (14.3%)	1,659 (10.3%)	1,621 (10.1%)	953 (5.9%)	1,999 (12.4%)	1,473 (9.2%)
	2025	3,503 (21.0%)	2,219 (13.3%)	2,478 (14.9%)	1,646 (9.9%)	1,754 (10.5%)	961 (5.8%)	2,143 (12.9%)	1,964 (11.8%)
	Change 2020-2025	-194 (-5.2%)	-163 (-6.8%)	170 (7.4%)	-14 (-0.8%)	133 (8.2%)	8 (0.8%)	144 (7.2%)	491 (33.4%)
SSA (Balance of County)	2010	641 (19.3%)	716 (21.6%)	494 (14.9%)	401 (12.1%)	347 (10.5%)	187 (5.6%)	404 (12.2%)	122 (3.7%)
	2020	315 (8.2%)	584 (15.2%)	488 (12.7%)	500 (13.0%)	466 (12.1%)	284 (7.4%)	678 (17.6%)	529 (13.8%)
	2025	268 (6.9%)	528 (13.5%)	432 (11.0%)	486 (12.4%)	446 (11.4%)	278 (7.1%)	703 (18.0%)	770 (19.7%)
	Change 2020-2025	-47 (-14.8%)	-56 (-9.6%)	-56 (-11.5%)	-15 (-2.9%)	-20 (-4.3%)	-5 (-1.9%)	26 (3.8%)	240 (45.4%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(Continued)

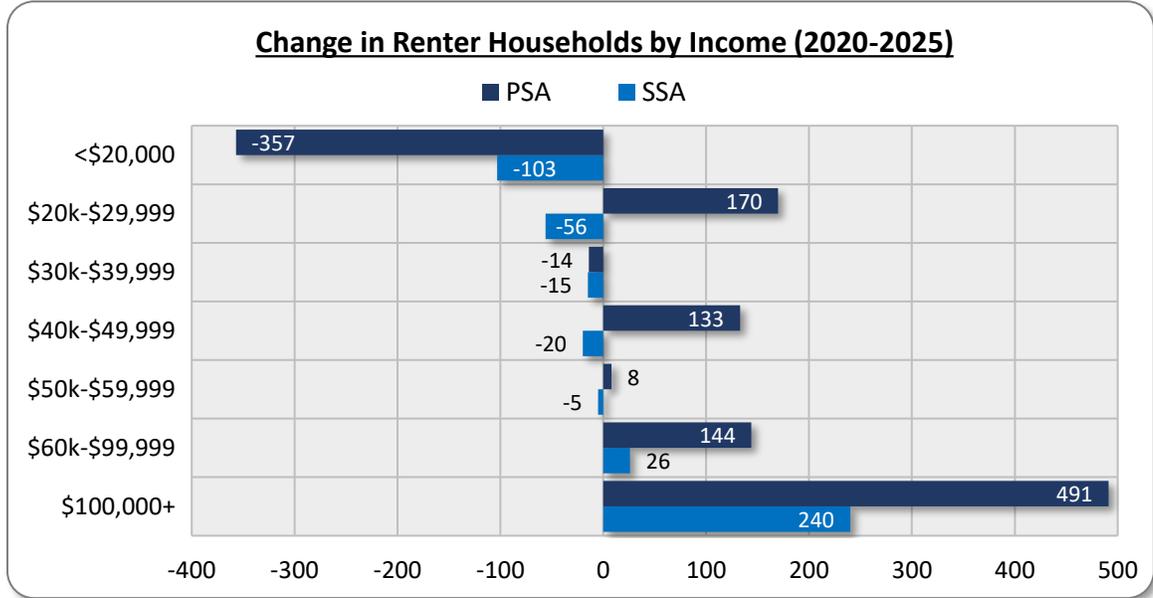
		Renter Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
Monongalia County	2010	3,795 (21.5%)	3,510 (19.9%)	2,599 (14.7%)	2,190 (12.4%)	1,762 (10.0%)	1,078 (6.1%)	1,965 (11.1%)	739 (4.2%)
	2020	3,676 (18.4%)	3,070 (15.4%)	2,719 (13.6%)	2,183 (10.9%)	2,199 (11.0%)	1,275 (6.4%)	2,716 (13.6%)	2,098 (10.5%)
	2025	3,146 (15.3%)	2,772 (13.5%)	2,796 (13.6%)	2,228 (10.8%)	2,346 (11.4%)	1,340 (6.5%)	2,922 (14.2%)	3,028 (14.7%)
	Change 2020-2025	-530 (-14.4%)	-298 (-9.7%)	77 (2.8%)	45 (2.1%)	147 (6.7%)	66 (5.1%)	207 (7.6%)	930 (44.3%)
West Virginia	2010	44,774 (22.1%)	53,537 (26.4%)	32,068 (15.8%)	21,131 (10.4%)	16,303 (8.0%)	10,006 (4.9%)	19,043 (9.4%)	5,955 (2.9%)
	2020	40,070 (17.7%)	50,205 (22.2%)	35,167 (15.6%)	24,328 (10.8%)	19,481 (8.6%)	13,911 (6.2%)	29,911 (13.2%)	13,017 (5.8%)
	2025	35,489 (15.8%)	45,209 (20.1%)	33,250 (14.8%)	23,913 (10.6%)	21,304 (9.5%)	16,011 (7.1%)	33,517 (14.9%)	16,020 (7.1%)
	Change 2020-2025	-4,581 (-11.4%)	-4,996 (-10.0%)	-1,917 (-5.5%)	-415 (-1.7%)	1,823 (9.4%)	2,100 (15.1%)	3,606 (12.1%)	3,003 (23.1%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- As of 2020, over half (52.1%) of all renter households in the PSA have incomes below \$30,000. This is notably higher than the 36.1% share of these lower income renter households in the surrounding SSA. Rents of \$750 per month are generally affordable to these households.
- The PSA is projected to experience renter household growth among most income segments above \$20,000 during this same time period, with most of the growth occurring among households earning \$60,000 or more annually. Growth among renter households within the SSA will be concentrated among households earning \$60,000 or more between 2020 and 2025.
- Although the number of low-income renter households (those earning below \$20,000) is projected to decline between 2020 and 2025 within the PSA, such households will still comprise more than one-third (34.3%) of all renter households through 2025.

The following graph compares the change in *renter* households by income within the PSA and SSA from 2020 to 2025:



The distribution of *owner* households by income is included on the following page.

		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
PSA (Morgantown)	2010	359 (3.7%)	539 (5.6%)	975 (10.1%)	1,102 (11.5%)	682 (7.1%)	995 (10.3%)	2,302 (23.9%)	2,670 (27.7%)
	2020	438 (4.4%)	407 (4.1%)	628 (6.3%)	687 (6.9%)	758 (7.6%)	729 (7.3%)	2,487 (25.0%)	3,817 (38.4%)
	2025	464 (4.5%)	380 (3.7%)	578 (5.6%)	654 (6.3%)	867 (8.4%)	716 (6.9%)	2,654 (25.8%)	3,994 (38.8%)
	Change 2020-2025	26 (6.0%)	-27 (-6.7%)	-50 (-8.0%)	-32 (-4.7%)	109 (14.4%)	-14 (-1.9%)	167 (6.7%)	177 (4.6%)
SSA (Balance of County)	2010	807 (6.5%)	1,216 (9.7%)	1,263 (10.1%)	1,420 (11.3%)	1,453 (11.6%)	1,090 (8.7%)	2,952 (23.6%)	2,312 (18.5%)
	2020	262 (1.9%)	634 (4.7%)	802 (5.9%)	1,003 (7.4%)	1,340 (9.9%)	1,300 (9.6%)	3,448 (25.4%)	4,804 (35.3%)
	2025	228 (1.6%)	574 (4.0%)	690 (4.8%)	886 (6.2%)	1,341 (9.4%)	1,434 (10.1%)	3,643 (25.6%)	5,440 (38.2%)
	Change 2020-2025	-34 (-13.1%)	-60 (-9.4%)	-112 (-14.0%)	-117 (-11.7%)	1 (0.1%)	134 (10.3%)	194 (5.6%)	637 (13.2%)
Monongalia County	2010	936 (4.2%)	1,504 (6.8%)	2,340 (10.6%)	2,646 (12.0%)	2,081 (9.4%)	2,187 (9.9%)	5,337 (24.1%)	5,108 (23.1%)
	2020	880 (3.7%)	980 (4.2%)	1,496 (6.4%)	1,739 (7.4%)	1,968 (8.4%)	1,984 (8.4%)	5,919 (25.1%)	8,578 (36.4%)
	2025	858 (3.5%)	878 (3.6%)	1,340 (5.5%)	1,596 (6.5%)	2,060 (8.4%)	2,050 (8.4%)	6,304 (25.7%)	9,455 (38.5%)
	Change 2020-2025	-22 (-2.5%)	-102 (-10.4%)	-155 (-10.4%)	-143 (-8.2%)	91 (4.6%)	66 (3.3%)	385 (6.5%)	877 (10.2%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

(Continued)

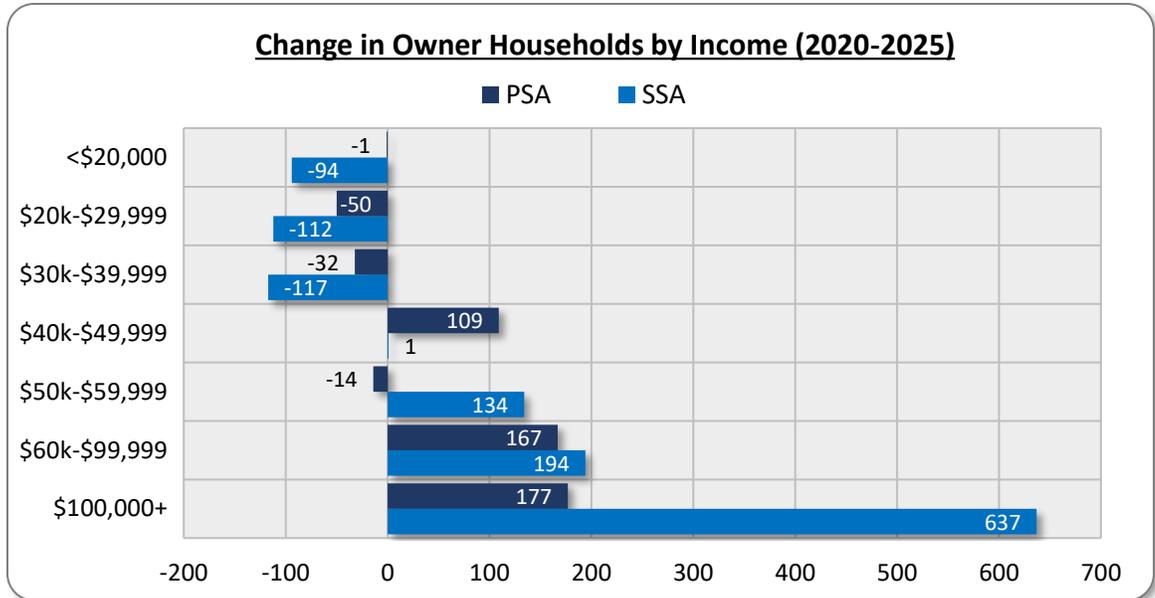
		Owner Households by Income							
		<\$10,000	\$10,000 - \$19,999	\$20,000 - \$29,999	\$30,000 - \$39,999	\$40,000 - \$49,999	\$50,000 - \$59,999	\$60,000 - \$99,999	\$100,000+
West Virginia	2010	38,693 (6.9%)	69,648 (12.4%)	74,177 (13.2%)	67,428 (12.0%)	62,542 (11.1%)	52,393 (9.3%)	118,697 (21.2%)	77,436 (13.8%)
	2020	30,974 (5.6%)	53,665 (9.7%)	60,014 (10.9%)	55,904 (10.1%)	51,163 (9.3%)	49,901 (9.0%)	132,782 (24.1%)	117,237 (21.3%)
	2025	28,983 (5.2%)	48,594 (8.8%)	53,858 (9.7%)	51,270 (9.3%)	50,972 (9.2%)	52,410 (9.5%)	136,934 (24.7%)	130,838 (23.6%)
	Change 2020-2025	-1,991 (-6.4%)	-5,071 (-9.4%)	-6,156 (-10.3%)	-4,634 (-8.3%)	-191 (-0.4%)	2,509 (5.0%)	4,152 (3.1%)	13,601 (11.6%)

Source: 2000 Census; 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Noteworthy observations from the preceding table include:

- As of 2020, most owner households within both the PSA and SSA have annual incomes exceeding \$60,000. Comparatively, lower income households with incomes under \$30,000 represent 14.8% and 12.5% shares of the PSA and SSA, respectively, both of which are less than the statewide share (26.2%).
- Growth among owner-occupied households is primarily projected to occur among households earning \$60,000 or more within the PSA, adding over 300 households to the market. Notable growth will also occur within the \$40,000 to \$50,000 income segment between 2020 and 2025, adding over 100 households to the market. In the SSA, owner household growth is projected to be primarily concentrated among households earning \$50,000 or more.

The following graph compares the change in *owner* households by income within the PSA and SSA from 2020 to 2025:



D. Demographic Theme Maps

The following demographic theme maps for the study areas are presented after this page:

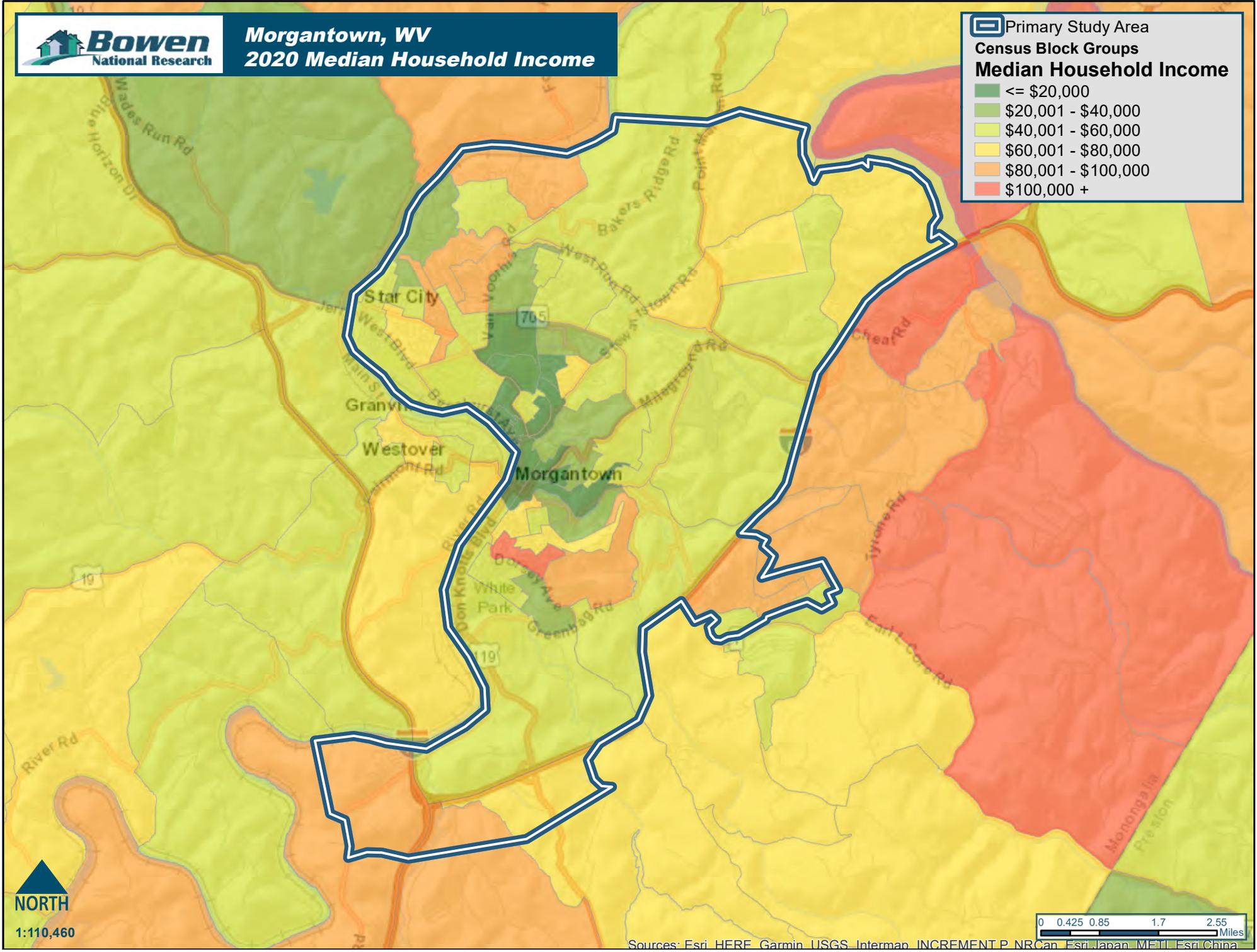
- Median Household Income
- Renter Household Share
- Owner Household Share
- Older Adult Population Share (55 + years)
- Younger Adult Population Share (20 to 34 years)
- Population Density

The demographic data used in these maps is based on U.S. Census, American Community Survey and ESRI data sets.

 Primary Study Area

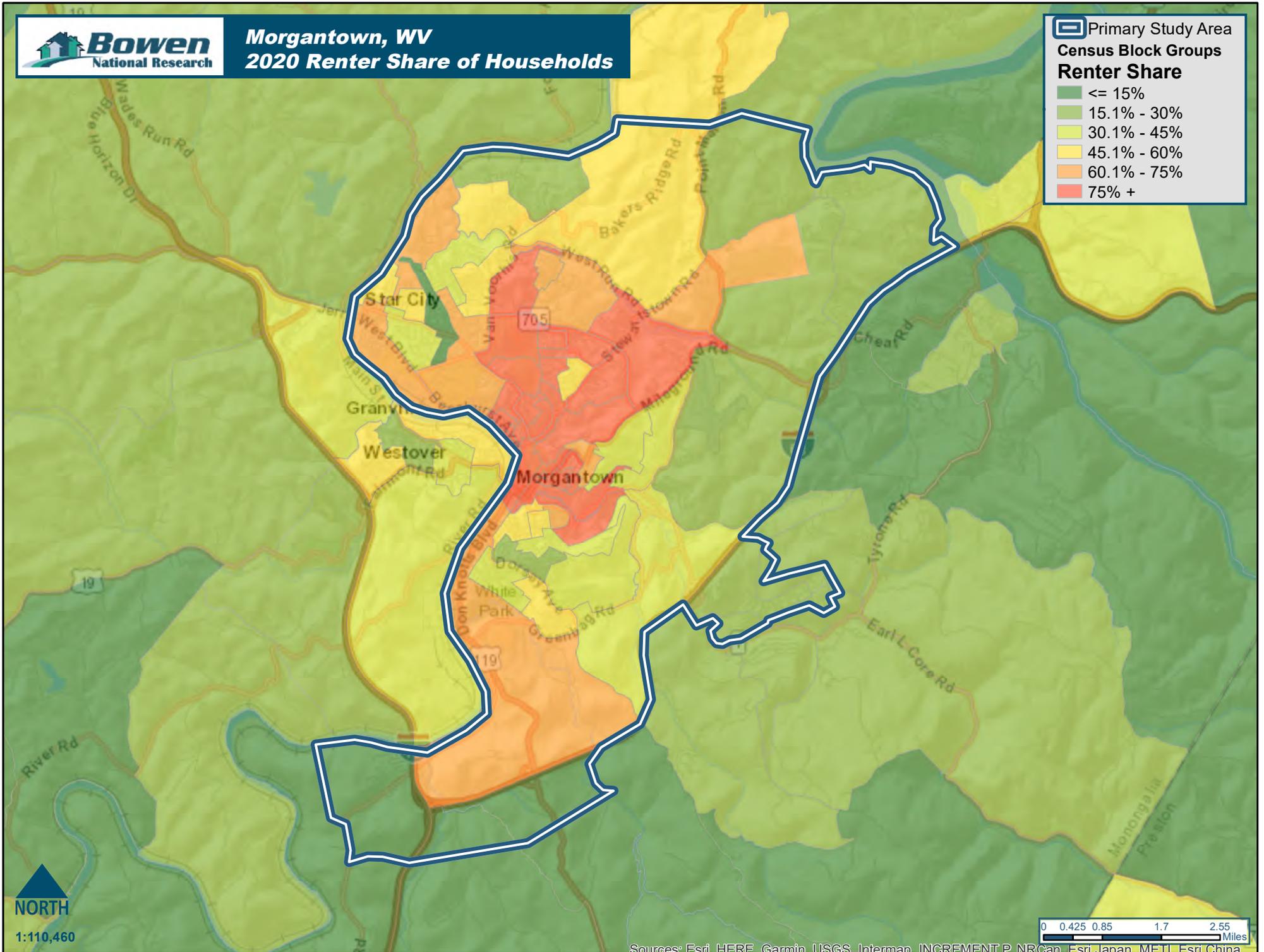
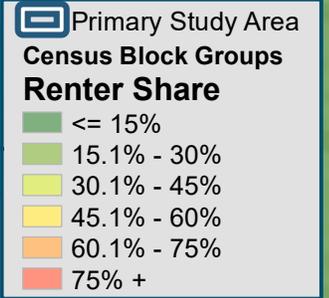
Census Block Groups
Median Household Income

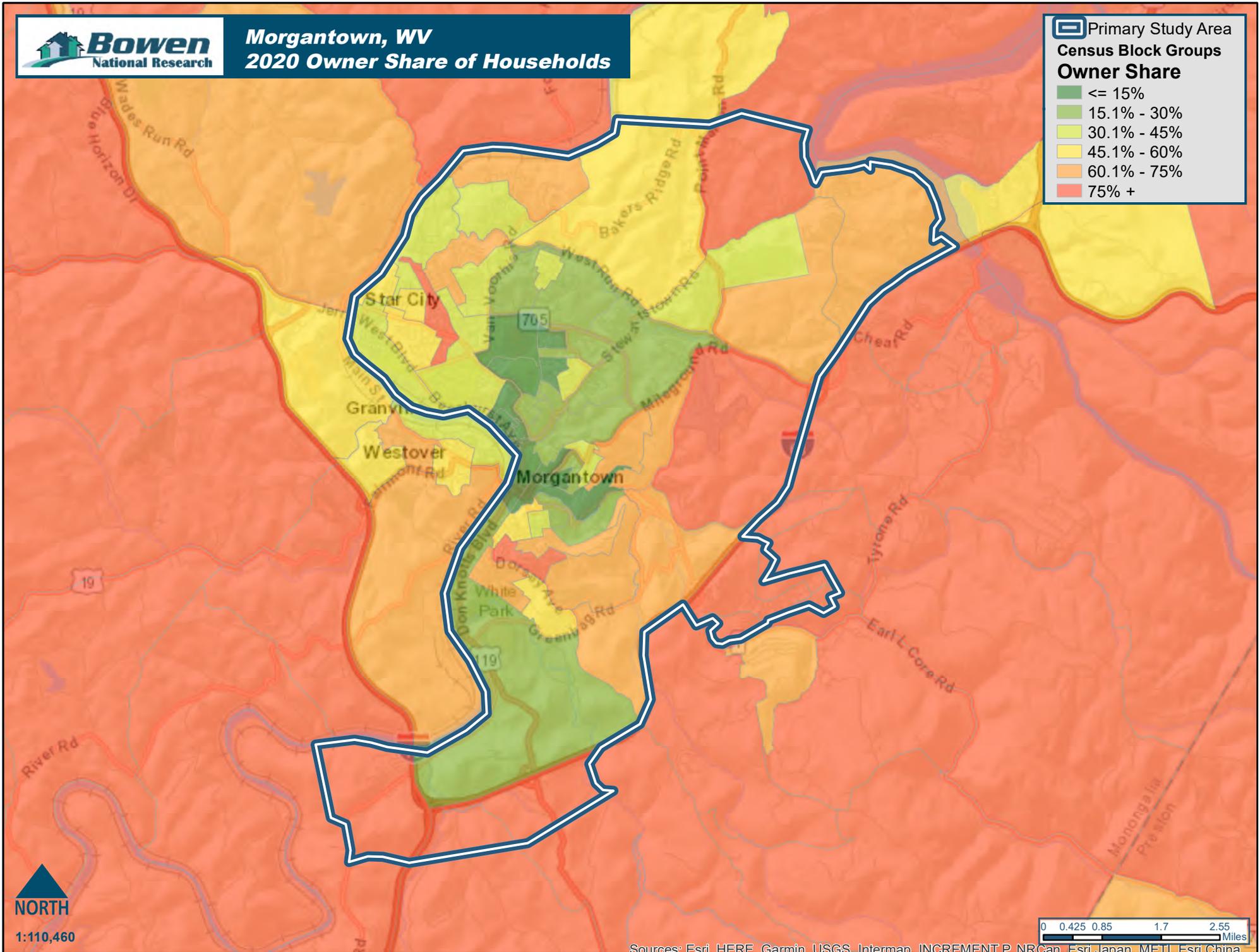
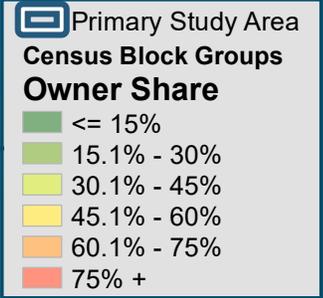
-  <= \$20,000
-  \$20,001 - \$40,000
-  \$40,001 - \$60,000
-  \$60,001 - \$80,000
-  \$80,001 - \$100,000
-  \$100,000 +




NORTH
 1:110,460

0 0.425 0.85 1.7 2.55
 Miles





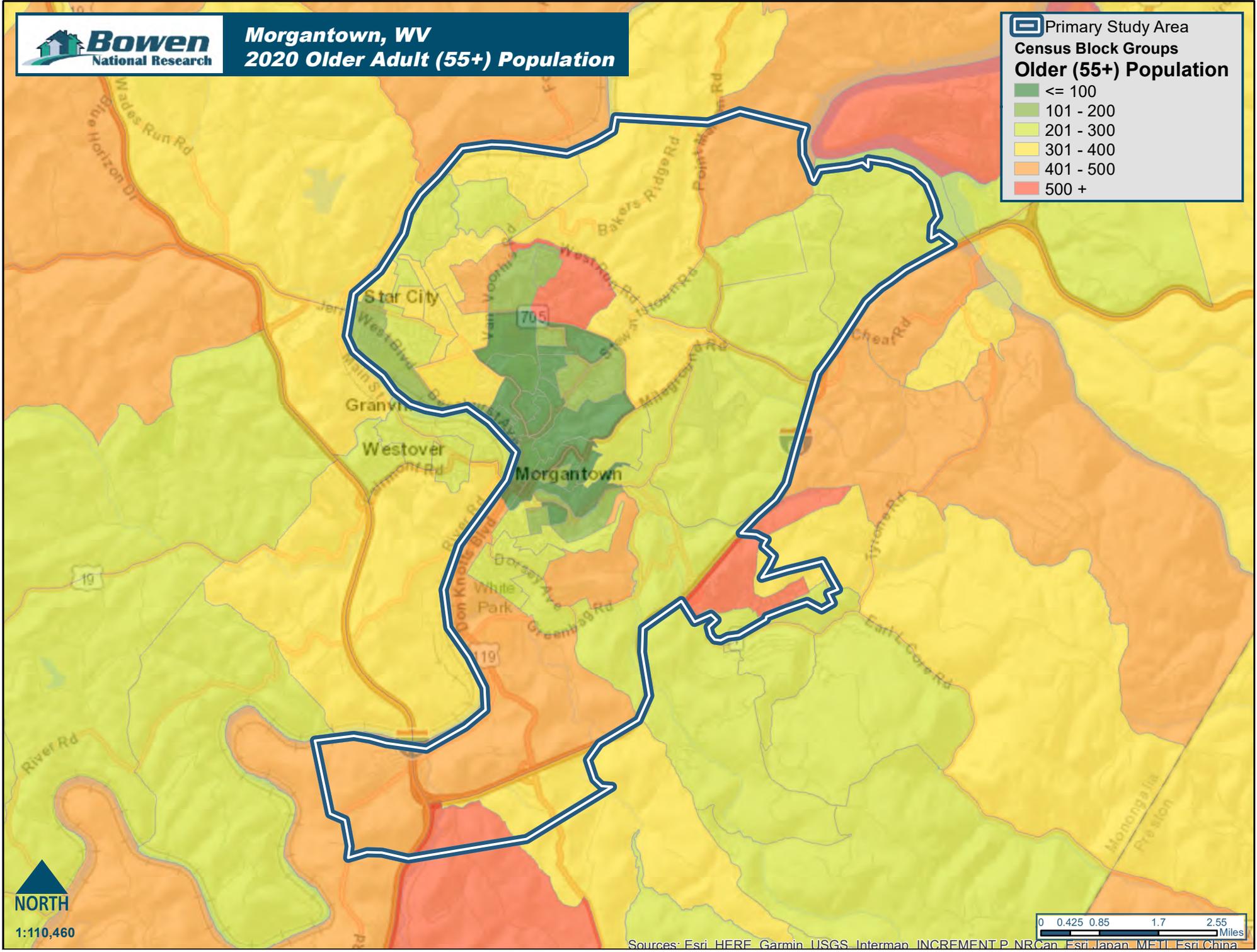
1:110,460



 Primary Study Area

Census Block Groups
Older (55+) Population

-  <= 100
-  101 - 200
-  201 - 300
-  301 - 400
-  401 - 500
-  500 +



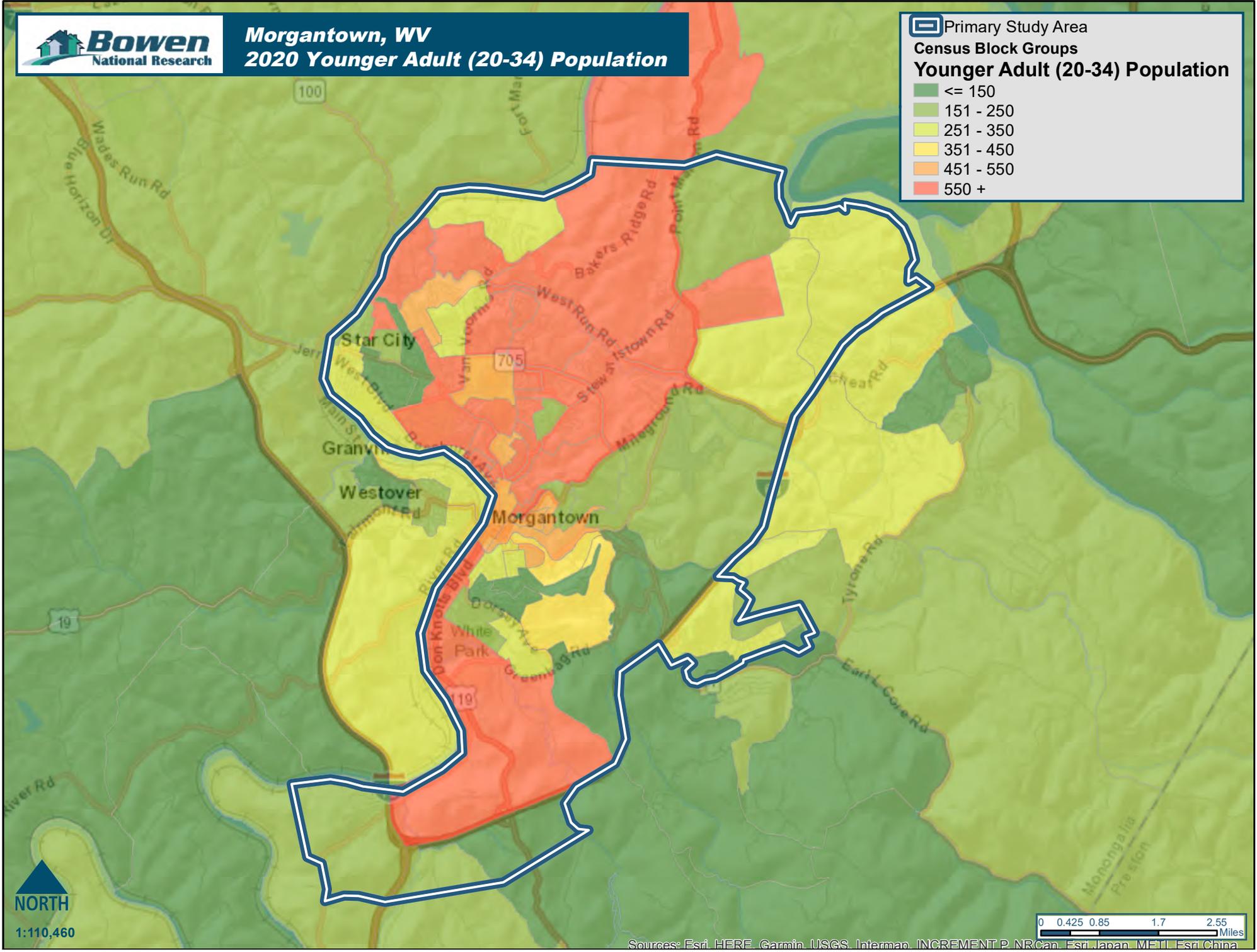


Morgantown, WV 2020 Younger Adult (20-34) Population

Primary Study Area

**Census Block Groups
Younger Adult (20-34) Population**

- <= 150
- 151 - 250
- 251 - 350
- 351 - 450
- 451 - 550
- 550 +



NORTH
1:110,460

0 0.425 0.85 1.7 2.55 Miles

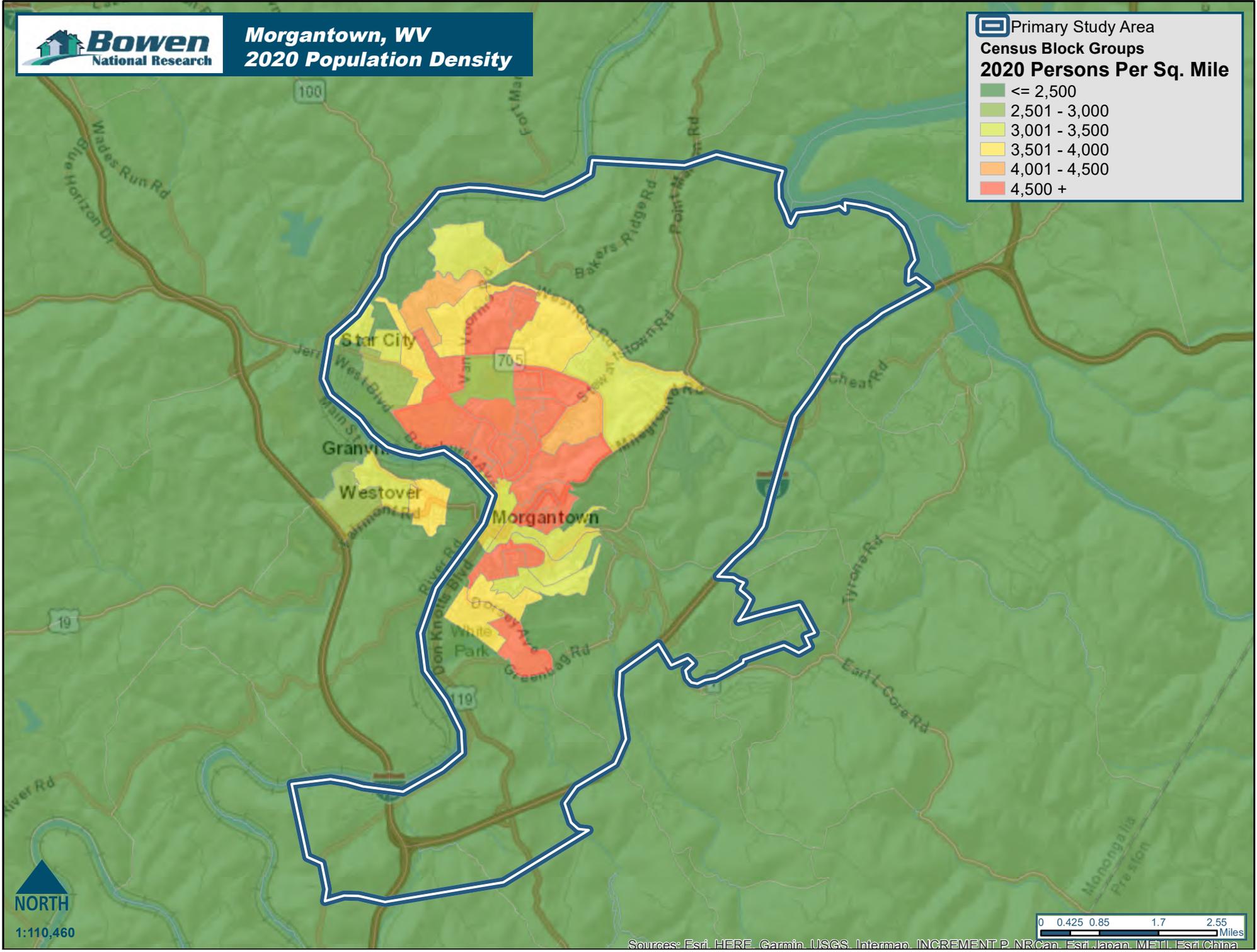
Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri, Japan, METI, Esri, China

Morgantown, WV 2020 Population Density

 Primary Study Area

**Census Block Groups
2020 Persons Per Sq. Mile**

-  <= 2,500
-  2,501 - 3,000
-  3,001 - 3,500
-  3,501 - 4,000
-  4,001 - 4,500
-  4,500 +



NORTH
1:110,460

0 0.425 0.85 1.7 2.55 Miles

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri, Japan, METI, Esri, China

V. Economic Analysis

A. Introduction

The need for housing within a given geographic area is influenced by the number of households choosing to live there. Although the number of households in Morgantown at any given time is a function of many factors, one of the primary reasons for residency is job availability. In this section, the workforce and employment that affect the PSA (Morgantown) are examined.

In Section B below, an overview of the workforce is provided through several overall metrics: employment by industry, wages by occupation, total employment, unemployment rates and in-place employment trends. When available, county employment data is evaluated in detail and compared statistically with the state of West Virginia and the United States. We also evaluated the area's largest employers, new and expanding employers, and both contracting and closing businesses.

B. Workforce Analysis

While the PSA has an employment base of over 51,000 people, the market's economy is influenced by the surrounding area's economy and employment sectors. Given that the PSA (Morgantown) and the SSA (Balance of Monongalia County) influence each other, it is important to understand the type of employment opportunities that exist for Morgantown residents, both within and outside of the city. Of the 51,685 persons employed in the PSA, the largest job sectors include Health Care & Social Assistance, Educational Services, and Accommodation & Food Services. Combined, these sectors represent over half of the overall PSA's employment base.

Employment by Industry

The distribution of employment by industry sector for the various geographic areas studied in this report is listed below:

NAICS Group	Employment by Industry							
	PSA (Morgantown)		SSA (Balance of County)		Monongalia County		West Virginia	
	Employees	Percent	Employees	Percent	Employees	Percent	Employees	Percent
Agriculture, Forestry, Fishing & Hunting	6	0.0%	13	0.1%	19	0.0%	1,398	0.2%
Mining	48	0.1%	910	5.5%	958	1.4%	11,895	1.6%
Utilities	235	0.5%	202	1.2%	437	0.6%	6,235	0.9%
Construction	1,102	2.1%	1,314	7.9%	2,416	3.5%	29,982	4.1%
Manufacturing	380	0.7%	1,183	7.2%	1,563	2.3%	42,406	5.8%
Wholesale Trade	2,251	4.4%	949	5.7%	3,200	4.7%	27,506	3.8%
Retail Trade	4,581	8.9%	3,505	21.2%	8,086	11.9%	99,577	13.7%
Transportation & Warehousing	358	0.7%	408	2.5%	766	1.1%	14,652	2.0%
Information	911	1.8%	204	1.2%	1,115	1.6%	15,625	2.1%
Finance & Insurance	1,005	1.9%	141	0.9%	1,146	1.7%	22,843	3.1%
Real Estate & Rental & Leasing	1,161	2.2%	304	1.8%	1,465	2.1%	11,880	1.6%
Professional, Scientific & Technical Services	4,018	7.8%	1,079	6.5%	5,097	7.5%	35,565	4.9%
Management of Companies & Enterprises	27	0.1%	3	0.0%	30	0.0%	1,504	0.2%
Administrative, Support, Waste Management & Remediation Services	431	0.8%	294	1.8%	725	1.1%	13,225	1.8%
Educational Services	6,541	12.7%	525	3.2%	7,066	10.4%	55,793	7.6%
Health Care & Social Assistance	16,314	31.6%	1,070	6.5%	17,384	25.5%	142,493	19.5%
Arts, Entertainment & Recreation	488	0.9%	447	2.7%	935	1.4%	17,982	2.5%
Accommodation & Food Services	4,976	9.6%	2,155	13.0%	7,131	10.5%	70,815	9.7%
Other Services (Except Public Administration)	3,777	7.3%	1,145	6.9%	4,922	7.2%	43,567	6.0%
Public Administration	3,024	5.9%	677	4.1%	3,701	5.4%	62,665	8.6%
Non-classifiable	51	0.1%	15	0.1%	66	0.1%	1,715	0.2%
Total	51,685	100.0%	16,543	100.0%	68,228	100.0%	729,323	100.0%

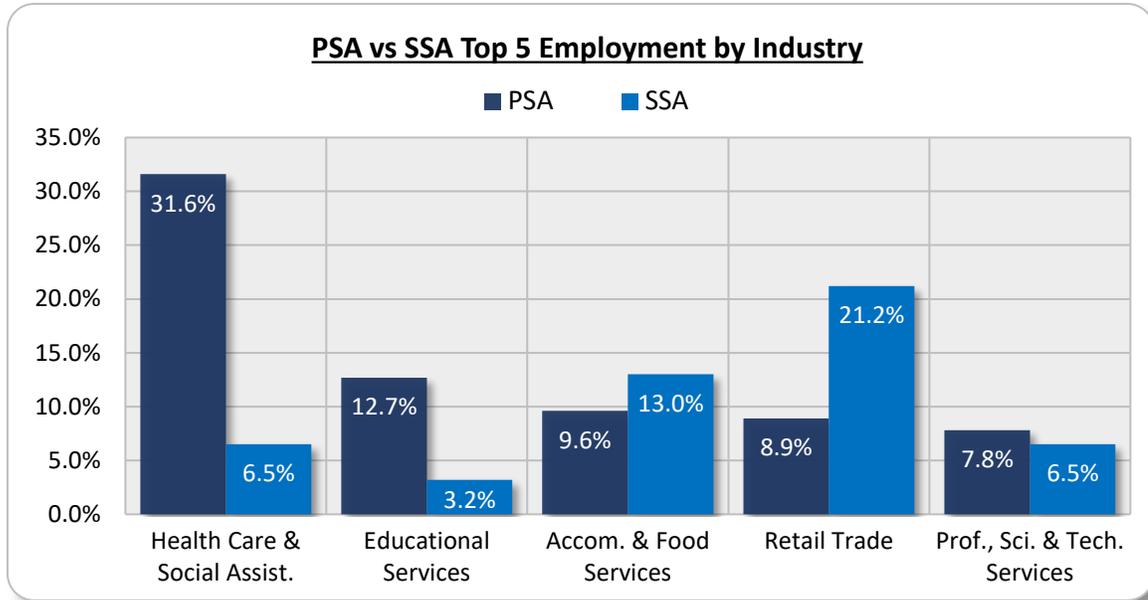
*Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

E.P.E. - Average Employees Per Establishment

Note: Since this survey is conducted of establishments and not of residents, some employees may not live within the study areas. These employees, however, are included in our labor force calculations because their places of employment are located within the study areas.

Over half of the PSA's employment base is within Health Care & Social Assistance, Educational Services, and Accommodation & Food Services. Given that Health Care & Social Assistance represents the PSA's largest employment sector and is often less susceptible to major economic fluctuations, this sector adds to the PSA's economic stability. The employment base in the SSA (Balance of County) is primarily concentrated in the Retail Trade (21.2%), Accommodation & Food Services (13.0%), Construction (7.9%) and Manufacturing (7.2%) job sectors. The shares of employment for the county are generally comparable to the state of West Virginia's averages, with relatively higher shares of employment in Health Care & Social Assistance, Educational Services, Accommodation & Food Services, Professional, Scientific & Technical Services, and Retail Trade.

The following graph illustrates the distribution of employment by job sector for the five largest employment sectors in the PSA (Morgantown) compared to the SSA (Balance of County).



While the PSA (Morgantown) is mostly influenced by the Health Care & Social Assistance and Educational Services job sectors, the surrounding SSA (Balance of County) is most heavily influenced by the Retail Trade and Accommodation & Food Services sectors. As such, it appears that the PSA and SSA employment bases are complimentary to each other and add to the overall diversity and strength of the Monongalia County economy as a whole.

Typical wages by job category for the Morgantown Metropolitan Statistical Area (MSA) are compared with those of West Virginia in the following table:

Typical Wage by Occupation Type		
Occupation Type	Morgantown MSA	West Virginia
Management Occupations	\$108,870	\$89,690
Business and Financial Occupations	\$62,950	\$62,480
Computer and Mathematical Occupations	\$74,130	\$71,400
Architecture and Engineering Occupations	\$79,350	\$74,880
Community and Social Service Occupations	\$44,700	\$38,890
Art, Design, Entertainment and Sports Medicine Occupations	\$51,520	\$44,570
Healthcare Practitioners and Technical Occupations	\$63,300	\$68,460
Healthcare Support Occupations	\$29,520	\$28,190
Protective Service Occupations	\$44,900	\$36,620
Food Preparation and Serving Related Occupations	\$24,800	\$22,840
Building and Grounds Cleaning and Maintenance Occupations	\$26,690	\$26,000
Personal Care and Service Occupations	\$25,260	\$23,260
Sales and Related Occupations	\$29,740	\$30,650
Office and Administrative Support Occupations	\$34,890	\$33,090
Construction and Extraction Occupations	\$45,070	\$48,490
Installation, Maintenance and Repair Occupations	\$43,210	\$42,980
Production Occupations	\$48,260	\$40,590
Transportation and Moving Occupations	\$33,550	\$36,090

Source: U.S. Department of Labor, Bureau of Statistics

Within the Morgantown MSA, wages by occupation vary widely and are reflective of a diverse job base that covers a wide range of industry sectors and job skills, as well as diverse levels of education and experience. Wages in the Morgantown MSA are typically higher than the overall state, by \$2,863 on average. Most annual blue-collar salaries range from \$24,800 to \$51,520 within the Morgantown MSA. White-collar jobs, such as those related to professional positions, management and medicine, have an average salary of \$77,720. While the wide range of wages by occupations support a broad mix of housing affordability levels, the fact that most of the typical wages by occupation fall below \$45,000 indicate that much of the housing stock will need to be affordable to lower income households.

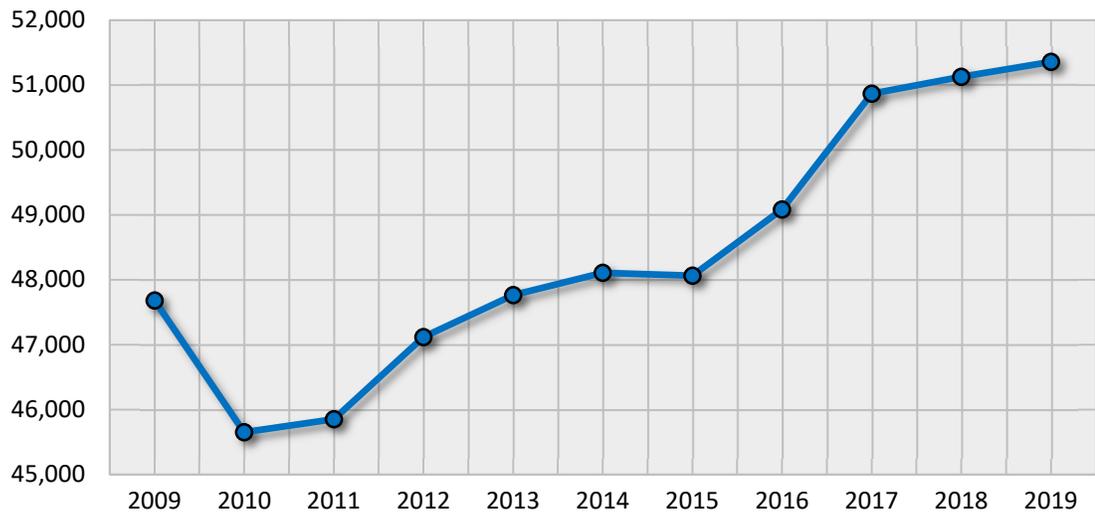
Total employment reflects the number of employed persons who live within the county regardless if they actually work in the county. The following table reflects the total employment base for Monongalia County, the state of West Virginia and the United States.

Year	Total Employment					
	Monongalia County		West Virginia		United States	
	Total Number	Percent Change	Total Number	Percent Change	Total Number	Percent Change
2009	47,679	-	751,165	-	140,696,560	-
2010	45,653	-4.2%	740,910	-1.4%	140,469,139	-0.2%
2011	45,850	0.4%	741,972	0.1%	141,791,255	0.9%
2012	47,114	2.8%	747,384	0.7%	143,621,634	1.3%
2013	47,763	1.4%	744,410	-0.4%	145,017,562	1.0%
2014	48,105	0.7%	736,472	-1.1%	147,313,048	1.6%
2015	48,062	-0.1%	729,215	-1.0%	149,564,649	1.5%
2016	49,084	2.1%	735,157	0.8%	151,965,225	1.6%
2017	50,866	3.6%	739,079	0.5%	154,271,036	1.5%
2018	51,127	0.5%	742,179	0.4%	156,328,502	1.3%
2019	51,358	0.5%	759,015	2.3%	158,521,046	1.4%

Source: Department of Labor; Bureau of Labor Statistics

Excluding 2019, the employment base has increased by 7.2% over the past ten years in Monongalia County, significantly more than the West Virginia state increase of 1.5%.

Monongalia County Total Employment (2009-2019)

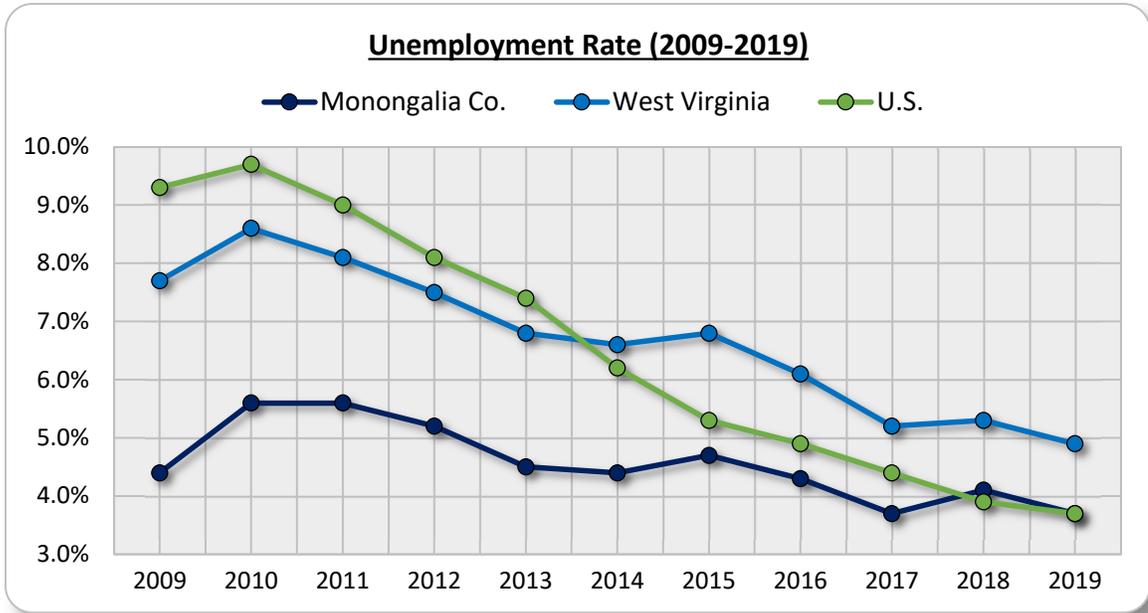


As the preceding illustrates, the Monongalia County employment base has increased by 5,705 employees since 2010, representing a significant increase of 12.4%. Compared to the peak growth rate of 3.6% in 2017, growth over each of the past two full years has moderated considerably, increasing by an annual rate of just 0.5%.

Unemployment rates for Monongalia County, the state of West Virginia and the United States are illustrated as follows:

Year	Unemployment Rate		
	Monongalia County	West Virginia	United States
2009	4.4%	7.7%	9.3%
2010	5.6%	8.6%	9.7%
2011	5.6%	8.1%	9.0%
2012	5.2%	7.5%	8.1%
2013	4.5%	6.8%	7.4%
2014	4.4%	6.6%	6.2%
2015	4.7%	6.8%	5.3%
2016	4.3%	6.1%	4.9%
2017	3.7%	5.2%	4.4%
2018	4.1%	5.3%	3.9%
2019	3.7%	4.9%	3.7%

Source: Department of Labor, Bureau of Labor Statistics



The unemployment rate in the county has declined since a decade-high rate of 5.6% in 2011. Since that time, the unemployment rate in the county has generally been one or two percentage points lower than the state average. The latest year-end unemployment rate of 3.7% within the county represents a 10-year low also experienced in 2017 and is a good indication of the strength of the local job market. However, with the initial economic impact of COVID-19 and associated stay-at-home orders, the unemployment rate is expected to be higher in 2020.

In-place employment reflects the total number of jobs within the county regardless of the employee's county of residence. In many ways, in-place employment is a better reflection of the health of a local economy than the employment base and unemployment numbers previously cited in this section. The following illustrates the total in-place employment base for Monongalia County.

In-Place Employment Monongalia County			
Year	Employment	Change	Percent Change
2009	49,515	-	-
2010	51,635	2,120	4.3%
2011	51,946	311	0.6%
2012	53,315	1,369	2.6%
2013	53,972	657	1.2%
2014	54,112	140	0.3%
2015	55,109	997	1.8%
2016	55,283	174	0.3%
2017	56,352	1,069	1.9%
2018	56,778	426	0.8%
2019*	56,548	-230	-0.4%

Source: Department of Labor, Bureau of Labor Statistics

*Through June

Data for 2018, the most recent year that year-end figures are available, indicates in-place employment in Monongalia County to be 111.1% of the total Monongalia County employment. This likely means that Monongalia County has more employed persons coming to the county from other counties for work (daytime employment) than those who both live and work there. Commuting patterns, including the number of commuters traveling into Monongalia County, and data summarizing the home location of these commuters is evaluated in greater detail in Section VII.

The preceding table also illustrates that in-place employment has grown by over 7,000 jobs over the past ten full years. This is very good job growth and a good sign of the ongoing strength of the local economy.

Economic Drivers & Major Employers

The ten largest employers within the Morgantown area comprise a total of 19,512 employees and are summarized as follows:

Employer Name	Business Type	Total Employed
West Virginia University	Education	7,654
WVU Medicine	Education	6,000
Monongalia County Board of Education	Education	1,800
Monongalia General Hospital	Healthcare	1,200
Morgantown Energy Technology Center	Technology	750
Mylan Pharmaceuticals	Healthcare	600
U.S. Centers for Disease Control	Healthcare	536
TeleTech	Technology	343
Greer Industries	Manufacturer	320
Monongalia County Government	Government	309
Total		19,512

Source: Morgantown Area Partnership; Date unknown

As of May 2020, Monongalia County is still considered a hot spot with regard to the COVID-19 epidemic, but according to local sources, county commissioners feel confident the county will be able to endure the effects of the financial impact due to shutdowns. The county is expecting a loss of \$1.8 million in tax revenue through the end of this fiscal year. The county has approximately \$3.5 million in its contingency fund to help stimulate the economy if it is needed. The governor announced in April 2020 the “West Virginia Strong- The Comeback” which allows some businesses such as fitness centers, small businesses, daycares, barber shops and hair salons to open as long as guidelines are followed.

WVU Medicine, which owns and/or manages 19 hospitals in the state of West Virginia, implemented a four-point plan during the COVID-19 epidemic to avoid layoffs. The plan was to be revisited mid-May and includes:

- Workers that cannot be reassigned will be paid 75% of their current hourly rate and will maintain their benefits
- Senior staff members took a 10% pay cut that will last over the next 6 months
- Three-month hiring freeze
- The employer match for 403 (b) retirement accounts will be suspended through the end of 2020

The most notable economic impacts summarized below were obtained via extensive online research:

- Construction is underway at the 2.8 million+ square-foot WestRidge Business and Retail Park in Morgantown. The WestRidge Commons will include 400,000 square feet of retail and restaurant space when completed. Leidos and a FedEx distribution center have already opened in the business park. Additional tenants include a Menards store that is expected to open in spring 2020 and a Bass Pro Shops that is to break ground in spring 2020. Steptoe & Johnson and MVB Bank plan to move into their new offices during the first quarter of 2020. Hundreds of jobs will be created for the north central West Virginia area once all construction is complete.
- Mylan Park completed construction of track facilities in 2018 and completed construction of the Aquatic Center in fall of 2019. Total investment was \$48 million and will create 15 full-time jobs.
- In 2019, West Virginia University received approval for \$100 million in funding that will be used for three campus projects. The new Reynolds Hall will house the John Chambers College of Business and Economics. Stansbury Hall was razed and removed to make room for the new facility. Approximately \$35 million will be used to renovate Hodges Hall and \$41 million will be used for upgrades at the Milan Puskar Center. Reynolds Hall will be complete by June 2022 and the Hodges Hall and Milan Puskar Center renovations and upgrades will be done in June 2021.
- In 2019, West Virginia University Extension Service began construction on a new educational center. The 6,000 square-foot facility, known as the Annette S. Boggs Educational Center, will be used for hands-on activities that focus on science, technology, engineering, and math.
- In 2019, construction began on the WVU Medicine Children's tower. The \$150 million facility will have 150 beds, a cafeteria, registration and building services, imaging and lab services, operating rooms, emergency services and medical offices. Construction is expected to be complete in 2021.

- In an effort to fuel the state’s economy, West Virginia University (WVU) began working with the Department of Commerce and the Secretary of State’s Office to develop ideas to assist planners with the growth of entrepreneurs. In fall 2019, WVU presented its Vantage Ventures program which consists of a team of experts, mentors, investors and about 15 companies that can help entrepreneurs get started.
- Ziebart opened a location in Morgantown in 2019 in Morgantown.
- In 2018, the Morgantown Utility Board began construction on a reservoir project that will provide a secondary water supply to the Morgantown area. The facility will be able to hold 370 million gallons of raw water sewage and be able to supply the community with safe water in the event that the primary water source is contaminated. The project will take at least two years to complete.

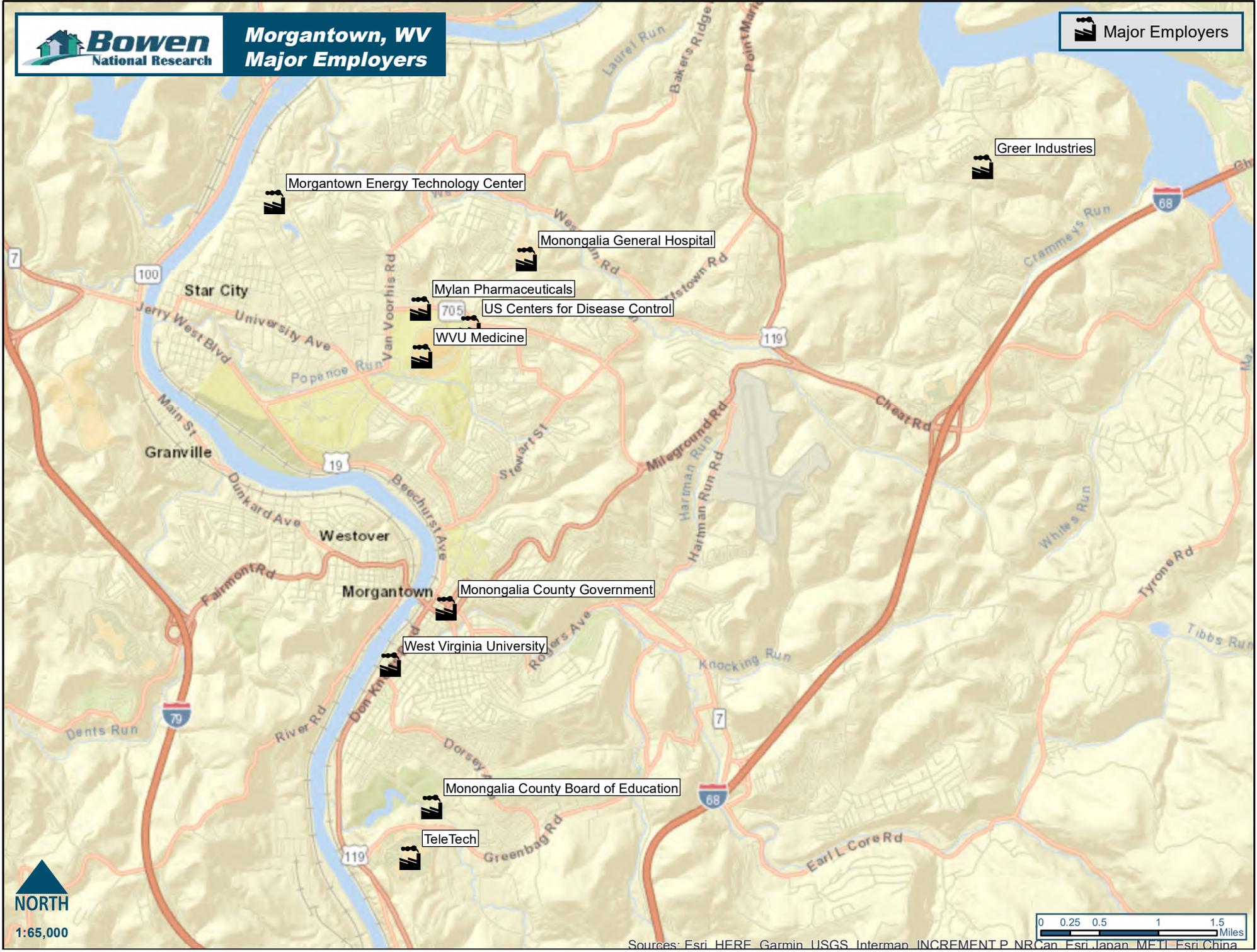
WARN (layoff notices):

WARN Notices of large-scale layoffs and closures were reviewed on May 18, 2020. According to the Virginia Employment Commission, there have been three WARN notices reported for Monongalia County over the past 18 months. Below is a table summarizing these notices.

WARN Notices				
Company	Location	Jobs	Notice Date	Effective Date
Monongalia County Coal Company	Monongalia County	303	4/2020	6/2020
Stonebridge Hospitality Associates, LLC	Monongalia County	76	3/2020	3/2020
North American Dental Group	Monongalia County	15	3/2020	3/2020

The three WARN Notices include the loss of 394 jobs within the county. This may have some affect on the overall economy and may place greater pressure on the need for affordable housing alternatives.

A map delineating the location of the area’s largest employers is on the following page.



VI. Housing Supply Analysis

This housing supply analysis considers both rental and for-sale housing. Understanding the historical trends, market performance, characteristics, composition, and current housing choices provide critical information as to current market conditions and future housing potential. The housing data presented and analyzed in this section include primary data collected directly by Bowen National Research and secondary data sources including American Community Survey (ACS), U.S. Census housing information and data provided by various government entities and real estate professionals.

While there are a variety of housing alternatives offered in the Primary Study Area (Morgantown and its immediate surrounding area), we focused our analysis on the most common alternatives. The housing structures included in this analysis are:

- **Rental Housing** – Rental properties consisting of multifamily apartments (generally with 20 or more units) were identified and surveyed. A sample survey of non-conventional rentals (typically with only one to eight units in a structure) was also conducted and analyzed.
- **For-Sale Housing** – We identified attached and detached for-sale housing. Some of these include individual homes, while others were part of a planned development or community, as well as attached multifamily housing such as condominiums. Our analysis includes both historical sales transactions and currently available for-sale housing inventory.

For the purposes of this analysis, the housing supply information is presented for the Primary Study Area (PSA, city of Morgantown and immediate surrounding area). When applicable, the PSA's supply characteristics are compared with the broader Secondary Study Area (SSA, Balance of Monongalia County). This analysis includes secondary Census housing data (renter- and owner-occupied), Bowen National Research's survey of area rental alternatives, and for-sale housing data (both historical sales and available housing alternatives) obtained from secondary sources (North Central West Virginia Real Estate Information Network). Finally, other housing dynamics such as planned or proposed housing and residential foreclosures were considered for their potential impact on housing market conditions and demand. Please note, the totals in some charts may not equal the sum of individual columns or rows or may vary from the total reported in other tables due to rounding.

Maps illustrating the location of various housing types are included throughout this section.

A. Overall Housing Supply (Secondary Data)

This section of analysis on the area housing supply is based on secondary data sources such as the U.S. Census, American Community Survey and ESRI, and is provided for the PSA (Morgantown), the SSA (Balance of County), Monongalia County (the PSA and SSA combined), and the state of West Virginia, when applicable.

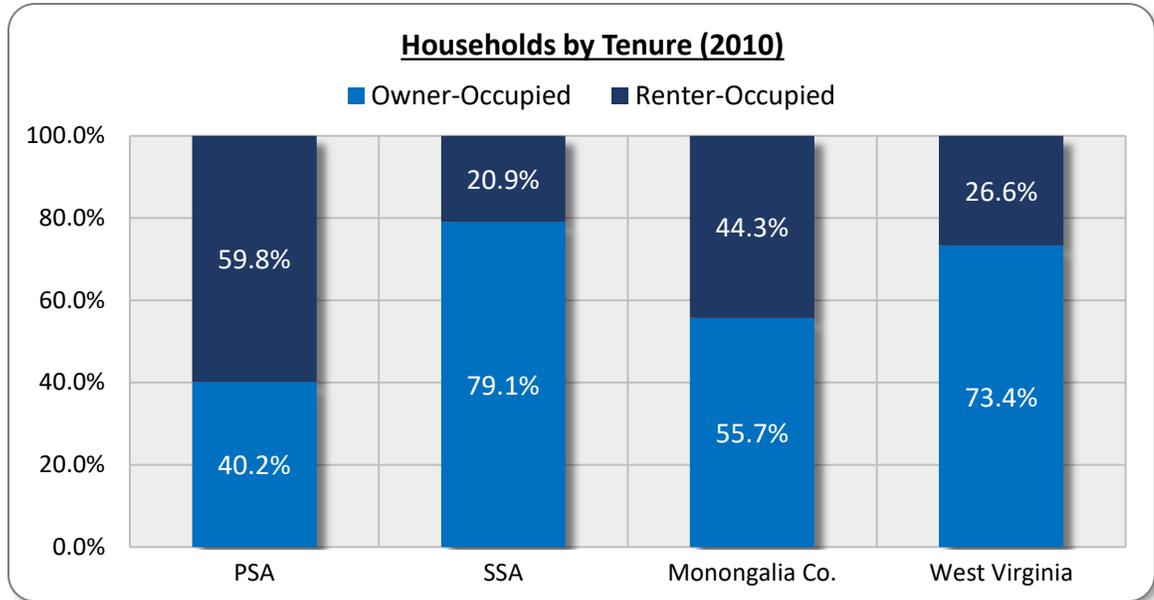
Housing Characteristics

The distributions of the area housing stock within each study area in 2010 are summarized in the following table:

		Households by Tenure - 2010				
		Total Occupied	Owner Occupied	Renter Occupied	Vacant	Total
PSA (Morgantown)	Number	23,952	9,625	14,327	1,948	25,900
	Percent	92.5%	40.2%	59.8%	7.5%	100.0%
SSA (Balance of County)	Number	15,825	12,514	3,311	1,513	17,338
	Percent	91.3%	79.1%	20.9%	8.7%	100.0%
Monongalia County	Number	39,777	22,139	17,638	3,461	43,238
	Percent	92.0%	55.7%	44.3%	8.0%	100.0%
West Virginia	Number	763,831	561,013	202,818	118,086	881,917
	Percent	86.6%	73.4%	26.6%	13.4%	100.0%

Source: 2010 Census; ESRI; Urban Decision Group; Bowen National Research

Based on the 2010 U.S. Census, of the estimated 23,952 total occupied housing units in the PSA (Morgantown), 59.8% were renter-occupied while the balance of 40.2% consisted of owner-occupied housing. The PSA’s renter share was significantly higher than the share (20.9%) in the surrounding SSA (Balance of Monongalia County). While 7.5% of the housing in the PSA was vacant, this likely included many homes that were vacation homes, abandoned/uninhabitable, or that were temporarily vacant for-sale or for-rent housing structures. We provide current (2020) housing vacancy/availability information later in this section.



Based on ACS data (the latest data available), the following is a distribution of all *renter*-occupied housing units in each study area by year of construction.

		Renter-Occupied Housing by Year Built								Total
		2014 or Later	2010 to 2013	2000 to 2009	1990 to 1999	1980 to 1989	1970 to 1979	1950 to 1969	1949 or Earlier	
PSA (Morgantown)	Number	142	696	2,727	2,196	1,227	1,871	1,677	1,896	12,432
	Percent	1.1%	5.6%	21.9%	17.7%	9.9%	15.0%	13.5%	15.3%	100.0%
SSA (Balance of County)	Number	3	235	442	639	702	583	467	758	3,829
	Percent	0.1%	6.1%	11.5%	16.7%	18.3%	15.2%	12.2%	19.8%	100.0%
Monongalia County	Number	145	931	3,169	2,835	1,929	2,454	2,144	2,654	16,261
	Percent	0.9%	5.7%	19.5%	17.4%	11.9%	15.1%	13.2%	16.3%	100.0%
West Virginia	Number	1,049	4,074	19,568	25,375	27,114	36,739	40,340	46,757	201,016
	Percent	0.5%	2.0%	9.7%	12.6%	13.5%	18.3%	20.1%	23.3%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

As evidenced by the table above, 43.8% of rental units in the PSA (Morgantown) were built prior to 1980, slightly less than the share (47.2%) in the surrounding SSA. The ACS data also indicates that 28.6% of the renter-occupied housing units in the PSA have been constructed since 2000, slightly higher than the share (18.2%) in the SSA. Based on this analysis, the PSA has slightly more modern rental product compared to the surrounding SSA.

The following is a distribution of all *owner*-occupied housing units in each study area by year of construction.

		Owner-Occupied Housing by Year Built								
		2014 or Later	2010 to 2013	2000 to 2009	1990 to 1999	1980 to 1989	1970 to 1979	1950 to 1969	1949 or Earlier	Total
PSA (Morgantown)	Number	90	419	1,398	1,447	884	1,264	1,849	2,243	9,594
	Percent	0.9%	4.4%	14.6%	15.1%	9.2%	13.2%	19.3%	23.4%	100.0%
SSA (Balance of County)	Number	123	801	2,297	2,443	1,679	1,825	1,312	2,075	12,555
	Percent	1.0%	6.4%	18.3%	19.5%	13.4%	14.5%	10.5%	16.5%	100.0%
Monongalia County	Number	213	1,220	3,695	3,890	2,563	3,089	3,161	4,318	22,149
	Percent	1.0%	5.5%	16.7%	17.6%	11.6%	13.9%	14.3%	19.5%	100.0%
West Virginia	Number	2,502	10,570	71,897	76,921	63,183	86,547	107,048	117,987	536,655
	Percent	0.5%	2.0%	13.4%	14.3%	11.8%	16.1%	19.9%	22.0%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

The majority (55.9%) of owner-occupied housing in the PSA (Morgantown) was built prior to 1980, with the largest share (23.4%) of product constructed prior to 1950. The ACS data also indicates that nearly one-fifth (19.9%) of the owner-occupied housing stock in the PSA has been constructed since 2000. While the PSA has a relatively balanced mix of older and newer owner-occupied housing stock, it is relatively older compared to the SSA, which has over one-quarter (25.7%) of product constructed since 2000 and just over two-fifths (41.5%) of product constructed prior to 1980.

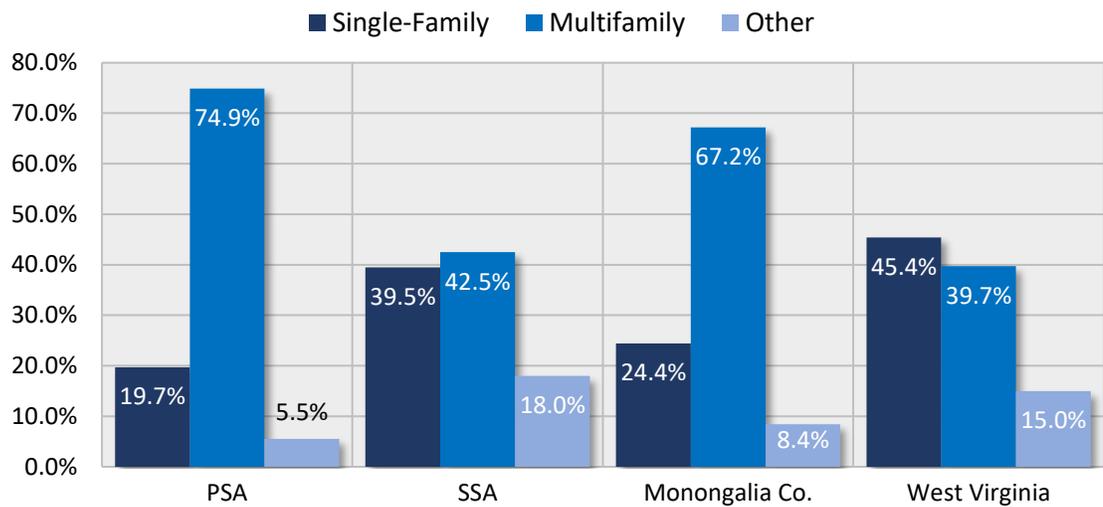
The following is a distribution of all *renter*-occupied housing by units in structure for each study area.

		Renter-Occupied Housing by Units in Structure									
		1; Detached	1; Attached	2 to 4	5 to 9	10 to 19	20 to 49	50+	Mobile Homes	Boat, RV, Vans	Total
PSA (Morgantown)	Number	1,714	731	2,469	2,127	2,313	1,455	939	685	0	12,433
	Percent	13.8%	5.9%	19.9%	17.1%	18.6%	11.7%	7.6%	5.5%	0.0%	100.0%
SSA (Balance of County)	Number	1,368	145	667	558	273	92	37	688	0	3,828
	Percent	35.7%	3.8%	17.4%	14.6%	7.1%	2.4%	1.0%	18.0%	0.0%	100.0%
Monongalia County	Number	3,082	876	3,136	2,685	2,586	1,547	976	1,373	0	16,261
	Percent	19.0%	5.4%	19.3%	16.5%	15.9%	9.5%	6.0%	8.4%	0.0%	100.0%
West Virginia	Number	83,125	7,957	30,141	19,178	11,771	8,291	10,465	29,977	111	201,016
	Percent	41.4%	4.0%	15.0%	9.5%	5.9%	4.1%	5.2%	14.9%	0.1%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

Over half (55.0%) of the PSA's rental supply is within multifamily structures with five or more units, which is more than the share (25.1%) in the surrounding SSA. Nearly two-fifths (39.6%) of the renter-occupied units in the PSA are within structures of four units or less, which is less than the 56.9% share in the SSA. As such, non-conventional rentals (typically, with four or fewer units) appear to be more prevalent in the surrounding SSA.

Renter-Occupied Housing by Units in Structure (2013-2017)



The following is a distribution of all *owner*-occupied housing by units in structure for each study area.

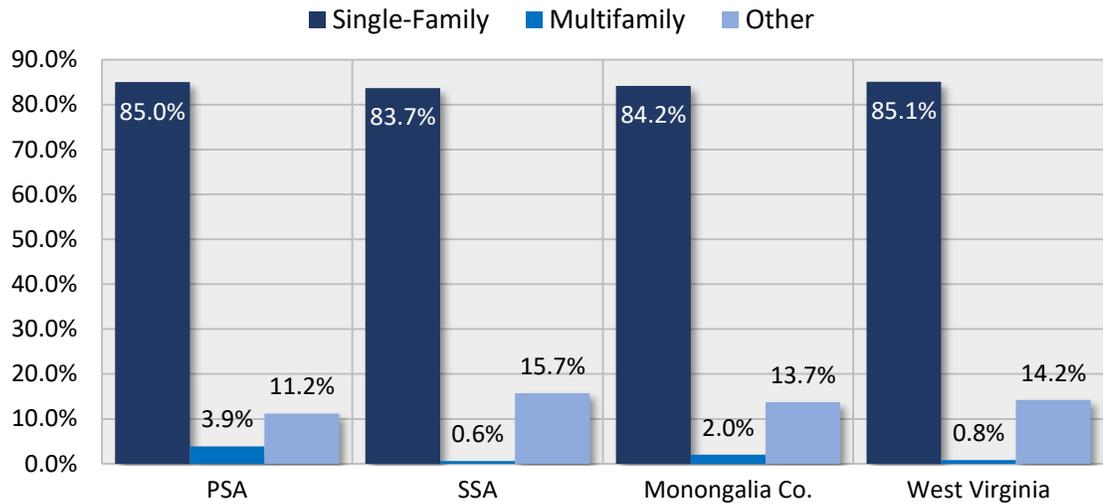
Owner-Occupied Housing by Units in Structure

		1; Detached	1; Attached	2 to 4	5 to 9	10 to 19	20 to 49	50+	Mobile Homes	Boat, RV, Vans	Total
PSA (Morgantown)	Number	7,577	575	77	56	58	151	30	1,061	10	9,595
	Percent	79.0%	6.0%	0.8%	0.6%	0.6%	1.6%	0.3%	11.1%	0.1%	100.0%
SSA (Balance of County)	Number	10,093	409	64	15	0	0	0	1,973	0	12,554
	Percent	80.4%	3.3%	0.5%	0.1%	0.0%	0.0%	0.0%	15.7%	0.0%	100.0%
Monongalia County	Number	17,670	984	141	71	58	151	30	3,034	10	22,149
	Percent	79.8%	4.4%	0.6%	0.3%	0.3%	0.7%	0.1%	13.7%	0.0%	100.0%
West Virginia	Number	447,607	9,180	2,023	508	546	311	344	75,757	379	536,655
	Percent	83.4%	1.7%	0.4%	0.1%	0.1%	0.1%	0.1%	14.1%	0.1%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

Nearly four-fifths (79.0%) of the owner-occupied housing stock in the PSA (Morgantown) consists of detached single-family homes, while a notable share (11.1%) consists of mobile homes. Based on this data, there does not appear to be many multifamily units (likely condominiums) in the PSA. However, recent residential development activity, including product in the development pipeline, involves construction of townhouse condominium product. The lack of multifamily for-sale product in both the PSA and SSA may represent a development opportunity.

Owner-Occupied Housing by Units in Structure (2013-2017)



The following table summarizes the distribution of owner-occupied housing values within the PSA (Morgantown) and the SSA (Balance of Monongalia County) using 2013-2017 American Community Survey estimates.

Home Value	PSA (Morgantown)		SSA (Balance of County)	
	Number	Percent	Number	Percent
Less than \$20,000	761	8.0%	805	6.4%
\$20,000-\$60,000	433	4.5%	1,159	9.3%
\$60,000-\$99,999	646	6.7%	1,553	12.4%
\$100,000-\$149,999	1,284	13.4%	1,910	15.3%
\$150,000-\$199,999	1,965	20.5%	2,054	16.5%
\$200,000-\$299,999	2,655	27.7%	2,570	20.6%
\$300,000-\$749,999	1,685	17.6%	2,280	18.3%
\$750,000+	143	1.5%	151	1.2%
Total	9,572	100.0%	12,482	100%
Median Value	\$192,290		\$169,815	

Source: American Community Survey 2013-2017

Based on ACS estimates, nearly half (48.2%) of estimated home values in the PSA fell between \$150,000 and \$299,999, representing a relatively high concentration compared to the share (37.1%) in the surrounding SSA. Nearly one-third (32.6%) of homes in the PSA were valued at less than \$150,000, which is less than the 43.4% share in the SSA.

The PSA's median home value was \$192,290 in 2017 (latest data available), which is over \$20,000 *higher* than the surrounding SSA. This differs from the currently *available* supply identified in the county, discussed in detail later in this section, which suggests that the median asking price of \$225,000 in the PSA is nearly \$75,000 *less* than the SSA.

While the share of low-end for-sale product is low in the PSA compared to the SSA, the PSA’s share (19.1%) of homes priced at \$300,000 or higher was very comparable to the share (19.5%) in the SSA. Conversely, the currently *available* supply identified in the county suggests that the share of product priced at \$300,000 or higher is much higher than Census estimates, at 29.0% in the PSA and 49.4% in the SSA.

Substandard housing is an important component to consider when evaluating a housing market and potential housing need. Substandard housing is generally considered housing that lacks complete kitchen and/or bathroom facilities, is overcrowded, or has a rent/cost over-burden situation. Markets with a disproportionately high share of any of the preceding substandard housing characteristics may be in need of replacement housing.

The following tables demonstrate the share of substandard housing found in the study areas, based on the presence or absence of kitchen and bathroom facilities:

		Renter-Occupied Housing by Kitchen & Bathroom Characteristics					
		Kitchens			Plumbing		
		Complete	Incomplete	Total	Complete	Incomplete	Total
PSA (Morgantown)	Number	12,387	44	12,431	12,422	9	12,431
	Percent	99.6%	0.4%	100.0%	99.9%	0.1%	100.0%
SSA (Balance of County)	Number	3,830	0	3,830	3,830	0	3,830
	Percent	100.0%	0.0%	100.0%	100.0%	0.0%	100.0%
Monongalia County	Number	16,217	44	16,261	16,252	9	16,261
	Percent	99.7%	0.3%	100.0%	99.9%	0.1%	100.0%
West Virginia	Number	198,665	2,351	201,016	199,700	1,316	201,016
	Percent	98.8%	1.2%	100.0%	99.3%	0.7%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

Based on the 2013-2017 ACS estimates, the percentage of renter-occupied housing with incomplete kitchen or plumbing facilities was 0.5% in the PSA, representing 53 units. This share is very low compared to the 1.9% statewide share and likely are the result of the city’s code enforcement and fire code provisions. While there were no units in the SSA that lack complete kitchens or plumbing, it is likely that some small number of occupied housing units in the SSA lack these items.

The share of owner-occupied housing units that lack complete kitchen or plumbing facilities for each of the study areas is summarized below:

		Owner-Occupied Housing by Kitchen & Bathroom Characteristics					
		Kitchens			Plumbing		
		Complete	Incomplete	Total	Complete	Incomplete	Total
PSA (Morgantown)	Number	9,560	34	9,594	9,589	5	9,594
	Percent	99.6%	0.4%	100.0%	99.9%	0.1%	100.0%
SSA (Balance of County)	Number	12,509	46	12,555	12,544	11	12,555
	Percent	99.6%	0.4%	100.0%	99.9%	0.1%	100.0%
Monongalia County	Number	22,069	80	22,149	22,133	16	22,149
	Percent	99.6%	0.4%	100.0%	99.9%	0.1%	100.0%
West Virginia	Number	534,412	2,243	536,655	534,205	2,450	536,655
	Percent	99.6%	0.4%	100.0%	99.5%	0.5%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

Owner-occupied housing units which lack complete kitchen or plumbing facilities comprise only 0.5% (39 units) of all owner-occupied housing units in the PSA and SSA, which is low compared to the 0.9% statewide share. As stated on the previous page, the low share of such owner households in the PSA is likely attributed to efforts of code enforcement and fire code provisions.

The following table illustrates the percentage of households that are living in crowded quarters by tenure, as defined by the presence of 1.01 or more occupants per room.

		Occupied Housing by Household Size (Occupants Per Room)					
		Renter			Owner		
		< 1.0	1.01+	Total	< 1.0	1.01+	Total
PSA (Morgantown)	Number	11,749	682	12,431	9,582	12	9,594
	Percent	94.5%	5.5%	100.0%	99.9%	0.1%	100.0%
SSA (Balance of County)	Number	3,518	312	3,830	12,401	154	12,555
	Percent	91.9%	8.1%	100.0%	98.8%	1.2%	100.0%
Monongalia County	Number	15,267	994	16,261	21,983	166	22,149
	Percent	93.9%	6.1%	100.0%	99.3%	0.7%	100.0%
West Virginia	Number	195,609	5,407	201,016	532,022	4,633	536,655
	Percent	97.3%	2.7%	100.0%	99.1%	0.9%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

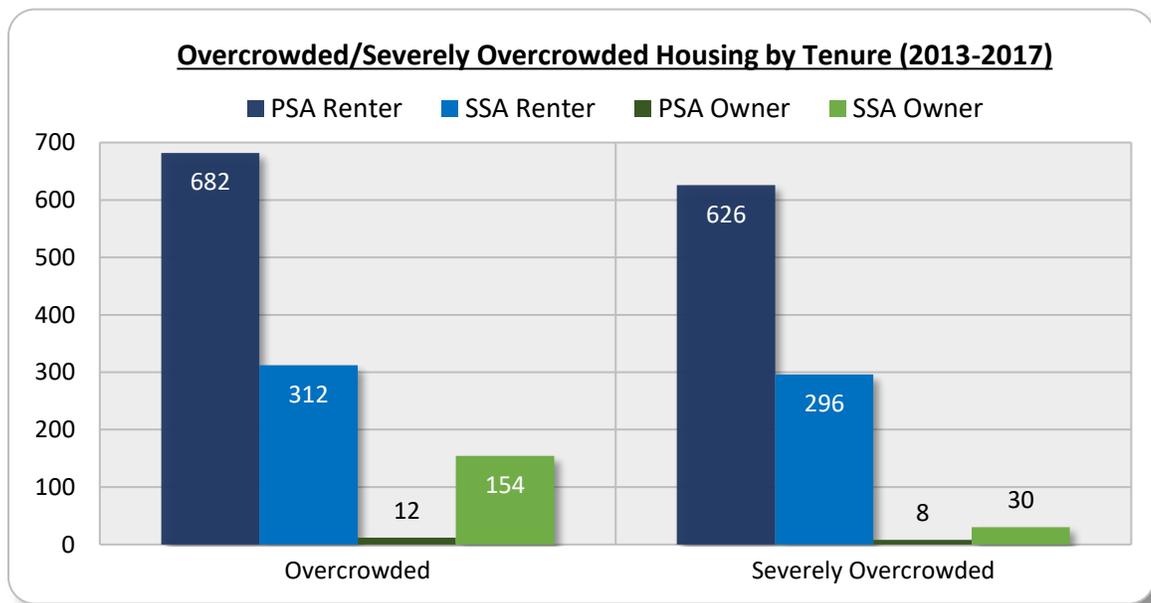
Of the 12,431 *renter*-occupied housing units in the PSA, 682 (5.5%) have 1.01 or more occupants per room and are considered overcrowded. A total of 12 (0.1%) owner-occupied housing units are considered overcrowded. These shares are relatively low compared to the surrounding SSA.

While overcrowded households were discussed above, we also evaluated *severe* overcrowded housing, which is considered a unit with 1.51 or more persons per room. The following table illustrates the severe overcrowded households by tenure for the various study areas.

County	Severe Overcrowded			
	Renter		Owner	
	Number	Percent	Number	Percent
PSA (Morgantown)	626	5.0%	8	0.1%
SSA (Balance of County)	296	7.7%	30	0.2%
Monongalia County	922	5.7%	38	0.2%
West Virginia	2,231	1.1%	981	0.2%

Source: 2013-2017 American Community Survey

Severe overcrowded *renter* households total 626 households (5.0%) in the PSA and 296 households (7.7%) in the SSA. Though the PSA’s share of severely overcrowded renter households is slightly lower than the SSA, more than twice the number of *renter* households are struggling with overcrowded and severe overcrowded housing in the PSA. Severe overcrowding is hardly observed among *owner* households in both the PSA and SSA.



Households that are cost burdened (typically paying more than 30% of income toward housing costs) often find it difficult to pay for housing while meeting other financial obligations. The following table compares the percent of household income that is applied to housing costs based on data provided by American Community Survey.

		Occupied Housing by Percent of Income Paid Toward Rent									
		Renter					Owner				
		< 20%	20%-30%	30% +	Unknown	Total	< 20%	20%-30%	30% +	Unknown	Total
PSA (Morgantown)	Number	2,880	1,999	6,354	1,198	12,431	6,599	1,512	1,361	122	9,594
	Percent	23.2%	16.1%	51.1%	9.6%	100.0%	68.8%	15.8%	14.2%	1.3%	100.0%
SSA (Balance of County)	Number	1,170	642	1,343	675	3,830	8,773	2,180	1,531	71	12,555
	Percent	30.5%	16.8%	35.1%	17.6%	100.0%	69.9%	17.4%	12.2%	0.6%	100.0%
Monongalia County	Number	4,050	2,641	7,697	1,873	16,261	15,372	3,692	2,892	193	22,149
	Percent	24.9%	16.2%	47.3%	11.5%	100.0%	69.4%	16.7%	13.1%	0.9%	100.0%
West Virginia	Number	49,080	37,620	77,208	37,108	201,016	368,616	83,531	79,526	4,982	536,655
	Percent	24.4%	18.7%	38.4%	18.5%	100.0%	68.7%	15.6%	14.8%	0.9%	100.0%

Source: American Community Survey (2013-2017); ESRI; Urban Decision Group; Bowen National Research

An estimated 51.1% or 6,354 *renter*-occupied households in the PSA are paying more than 30% of their income toward rent. This is a noticeably higher share of rent burdened households than the SSA (35.1%) and the state of West Virginia (38.4%). With over half of all renters in the PSA paying a disproportionately high share of their income toward rent, many renter households in the PSA are likely struggling to meet their housing costs. The housing cost challenges for PSA homeowners are less pronounced at 14.2%, or 1,361 households, which is slightly higher than the SSA (12.2%) and comparable to the state average (14.8%).

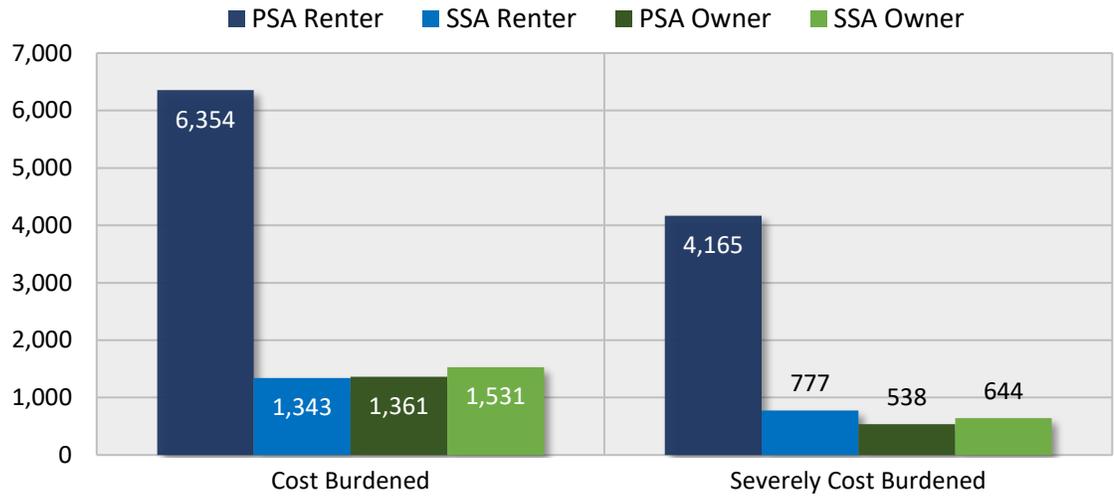
Severe cost burdened households are considered as those paying over 50% of their income toward housing costs. The following table illustrates the severe cost burdened households in the various study areas.

County	Severe Cost Burdened			
	Renter		Owner	
	Number	Percent	Number	Percent
PSA (Morgantown)	4,165	33.5%	538	5.6%
SSA (Balance of County)	777	20.3%	644	5.1%
Monongalia County	4,942	30.4%	1,182	5.3%
West Virginia	40,322	20.1%	30,452	5.7%

Source: 2013-2017 American Community Survey

Among the PSA's *renter* households, a total of 4,165, or 33.5%, are *severe* cost burdened, compared to 20.3% of such households in the surrounding SSA. The share (5.6%) of severe cost burden *owner* households is less pronounced than the share of renters and is comparable to the SSA (5.1%).

Cost Burdened/Severely Cost Burdened Housing by Tenure (2013-2017)



B. Housing Supply Analysis (Bowen National Survey)

1. Multifamily Rental Housing

Between January and May of 2020, Bowen National Research surveyed (both by telephone and in-person) numerous multifamily rental housing projects within the PSA (Morgantown) and the SSA (Balance of Monongalia County). While these rentals do not represent all multifamily rental housing projects in the market, they provide significant insight as to the market conditions of commonly offered multifamily rental product. We believe this survey represents a good base from which characteristics and trends of multifamily rental housing can be evaluated and from which conclusions can be drawn. It is important to point out that this inventory of rentals does not include off-campus purpose-built student housing or non-conventional (small multifamily projects or single-family home) rentals. These alternatives are addressed later in this section.

Projects identified, inventoried, and surveyed operate under a number of affordable housing programs including the Low-Income Housing Tax Credit (LIHTC), HUD Section 8, and other federal housing programs, as well as market-rate. Definitions of each housing program are included in Addendum F: Glossary.

Managers and leasing agents at each project were surveyed to collect a variety of property information including vacancies, rental rates, design characteristics, amenities, utility responsibility, and other features. Each project was also rated based on quality and upkeep. Each surveyed property was photographed and mapped as part of this survey.

Data collected during our survey is presented in aggregate format for the Primary Study Area (PSA, Morgantown), and Secondary Study Area (SSA, Balance of Monongalia County).

Overall, we identified and personally surveyed 79 multifamily rental housing projects within Monongalia County. A total of 69 of these projects containing a total of 5,768 units were within the PSA (Morgantown), while 10 properties containing 709 units were located in the surrounding SSA (Balance of Monongalia County). This survey was conducted to establish the overall strength of the rental market and to identify potential challenges and opportunities in the market. These rentals have a combined occupancy rate of 96.1%, a relatively high rate for multifamily rental housing. It should be noted that this survey only includes physical vacancies (vacant units ready for immediate occupancy) as opposed to economic vacancies (vacant units not immediately available for rent).

The tables below summarize the surveyed multifamily rental supply by project type.

PSA (Morgantown)				
Project Type	Projects	Total Units	Vacant Units	Occupancy
Market-rate	61	5,269	105	98.0%
Tax Credit	4	173	0	100.0%
Tax Credit/Government-Subsidized	2	247	0	100.0%
Government-Subsidized	2	79	0	100.0%
Total	69	5,768	105	98.2%

SSA (Balance of Monongalia County)				
Project Type	Projects	Total Units	Vacant Units	Occupancy
Market-rate	6	511	145	71.6%
Tax Credit	3	154	0	100.0%
Government-Subsidized	1	44	0	100.0%
Total	10	709	145	79.5%

Overall, demand for multifamily rental housing is very strong within the PSA, as there does not appear to be many vacancies in the market. Among these projects, most (61) are market-rate projects. While all of the PSA’s multifamily vacancies are within market-rate units, these units are 98.0% occupied (2.0% vacancy rate). This is a very high occupancy rate for market-rate housing. Therefore, even among non-assisted housing, demand for rental housing is strong. The 499 affordable units (Tax Credit and government-subsidized) are fully occupied, indicating very strong demand.

Within the broader SSA (Balance of County), we identified and personally surveyed 10 conventional housing projects containing a total of 709 units. These rentals have a combined occupancy rate of 79.5%, a low rate for rental housing. However, the overall market-rate occupancy level is influenced by a multifamily market-rate rental property (Map I.D. 901) which opened in October of 2019 and is still in its initial lease-up phase. This property has a total of 250 units, of which 140 are vacant. This results in an occupancy rate of 44.0% for this property. When this new project is excluded, the overall occupancy rate of the remaining projects that operate exclusively as market-rate is 99.0%, representative of a very strong level of demand for market-rate rental housing. Based on this survey of rental housing, there does not appear to be any weakness or softness among multifamily rentals in the county. As such, there appears to be a development opportunity for a variety of rental products, particularly for affordable rentals. Each multifamily rental housing segment is evaluated in detail in this section.

The following table summarizes the number of properties that keep wait lists, and the length of their wait lists, in both the PSA and SSA. Note that some wait lists may be shared by multiple phases of a project.

	Property Wait List Information by Property Type and Market						
	PSA (Morgantown)				SSA (Balance of County)		
	MRR	GSS	TAX	TGS	MRR	GSS	TAX
Properties w/ Wait List	10	2	4	2	1	1	3
Total Properties	61	2	4	2	6	1	3
Share of Properties	16%	100%	100%	100%	17%	100%	100%
WL Avg # Households	13	32	22	4	5	12	70
WL # Household Range	2-50	15-48	15-25	-	-	-	10-150
WL #Months Range	2	-	-	6	-	-	-

MRR (market-rate), GSS (subsidized), TAX (Tax Credit), TGS=TAX+GSS
 WL – Wait List

While all of the county’s government-subsidized and Tax Credit properties keep wait lists, less than one-fifth of the county’s market-rate properties keep wait lists, with a lower average number of households on a wait list compared to Tax Credit and government-subsidized properties. Conversely, Tax Credit properties in the surrounding SSA had the longest wait lists, with up to 150 households. Regardless of the differences between the number of properties with wait lists within the PSA versus the SSA, the relatively large shares of properties with wait lists and the duration of such lists indicate a very strong level of pent-up demand for rental housing in both areas. This is particularly true of the affordable (Tax Credit and government-subsidized) projects.

It is worth noting that the only surveyed senior-restricted properties were located in the PSA, and included a Tax Credit project, a government-subsidized project, and a project with a mixture of these programs (TGS). As such, three of the eight affordable (Tax Credit or government-subsidized) projects in the PSA are restricted to seniors.

Market-Rate Apartments

A total of 61 market-rate multifamily projects were surveyed in the PSA and six (6) market-rate properties were surveyed in the SSA. Overall, these properties contain 5,780 market-rate units in the county, of which over 91.0% are in the PSA. The following tables summarize the market-rate units by bedroom/bathroom type.

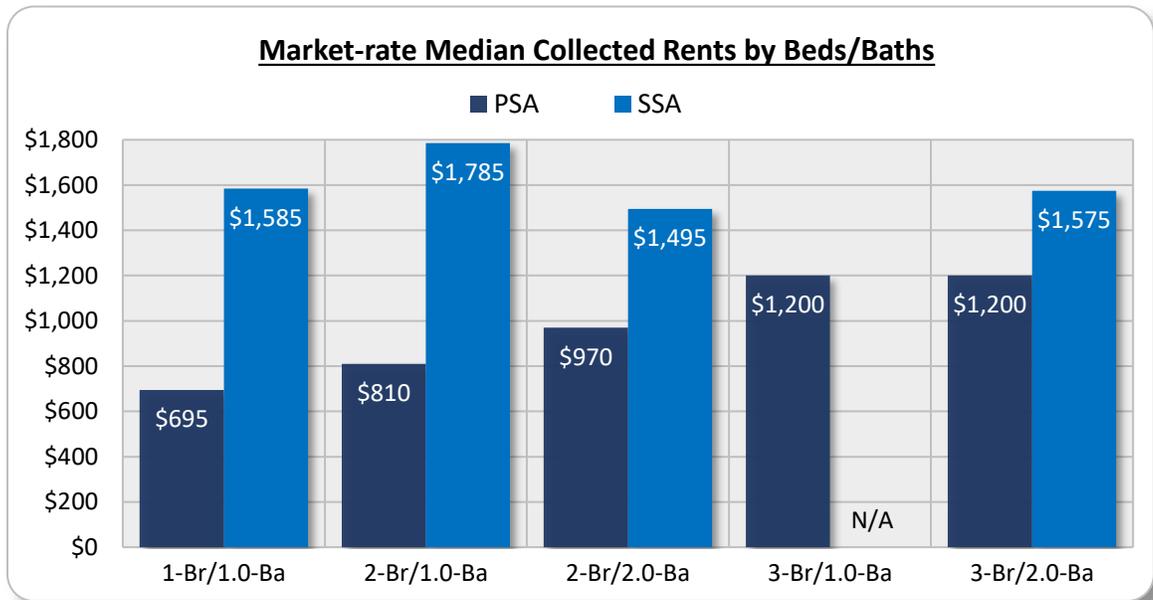
PSA (Morgantown)						
Market-rate						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
Studio	1.0	103	2.0%	0	0.0%	\$505
One-Bedroom	1.0	1,739	33.0%	18	1.0%	\$695
Two-Bedroom	1.0	1,388	26.3%	22	1.6%	\$810
Two-Bedroom	1.5	183	3.5%	7	3.8%	\$799
Two-Bedroom	2.0	1,113	21.1%	27	2.4%	\$970
Two-Bedroom	2.5	46	0.9%	0	0.0%	\$1,300
Three-Bedroom	1.0	193	3.7%	15	7.8%	\$1,200
Three-Bedroom	1.5	52	1.0%	7	13.5%	\$1,024
Three-Bedroom	2.0	129	2.4%	2	1.6%	\$1,200
Three-Bedroom	2.5	170	3.2%	1	0.6%	\$1,465
Three-Bedroom	3.0	26	0.5%	2	7.7%	\$1,600
Four-Bedroom	1.0	10	0.2%	0	0.0%	\$1,410
Four-Bedroom	1.5	2	0.0%	0	0.0%	\$975
Four-Bedroom	2.5	12	0.2%	0	0.0%	\$2,740
Four-Bedroom	3.0	6	0.1%	0	0.0%	\$1,510
Four-Bedroom	3.5	3	0.1%	0	0.0%	\$1,610
Four-Bedroom	4.0	84	1.6%	4	4.8%	\$1,650
Five-Bedroom	2.5	10	0.2%	0	0.0%	\$3,300
Total Market-rate		5,269	100.0%	105	2.0%	-

SSA (Balance of Monongalia County)						
Market-rate						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
One-Bedroom	1.0	224	43.8%	74	33.0%	\$1,585
Two-Bedroom	1.0	183	35.8%	67	36.6%	\$1,785
Two-Bedroom	1.5	19	3.7%	1	5.3%	\$740
Two-Bedroom	2.0	27	5.3%	0	0.0%	\$1,495
Three-Bedroom	2.0	34	6.7%	0	0.0%	\$1,575
Three-Bedroom	2.5	24	4.7%	3	12.5%	\$1,800
Total Market-rate		511	100.0%	145	28.4%	-

In healthy and well-balanced markets, a typical vacancy rate among market-rate project is generally between 4.0% and 6.0%. As such, the PSA's vacancy rate of 2.0% is relatively low, while the SSA's 28.4% vacancy rate is very high. While vacancy rates by bedroom/bathroom types in the surrounding SSA are generally low, the one-bedroom/one-bathroom units and two-bedroom/one-bathroom have vacancy rates over 20%. As stated earlier, the relatively low occupancy rate of market-rate rentals in the SSA is influenced by a recently built project that is in its initial lease-up phase. When this new project is excluded, the overall occupancy rate of the remaining projects that operate exclusively as market-rate is 99.0%, indicative of a very strong level of pent-up demand for rental housing.

The unit mix by bedroom type within the PSA is generally well-balanced when compared to similarly sized markets, with shares of 35.0% for studio/one-bedroom units, 51.8% for two-bedroom units, and 13.2% for three-bedroom or larger units.

The following graph illustrates median market-rate rents among common bedroom types offered in the PSA and SSA.



As the preceding table illustrates, the median rents by bedroom/bathroom type within the PSA are notably lower than the rents for corresponding units in the SSA. As such, it appears multifamily market-rate rents are more affordable than product in the surrounding SSA.

The following tables summarize the distribution of market-rate product surveyed by year built for the PSA and SSA:

PSA (Morgantown)			
Year Built – Market-rate			
Year Built	Projects	Units	Share of Units
Before 1970	4	476	9.0%
1970 to 1979	7	534	10.1%
1980 to 1989	10	1,220	23.2%
1990 to 1999	8	1,117	21.2%
2000 to 2005	15	879	16.7%
2006 to 2010	14	829	15.7%
2011 to 2020*	3	214	4.1%

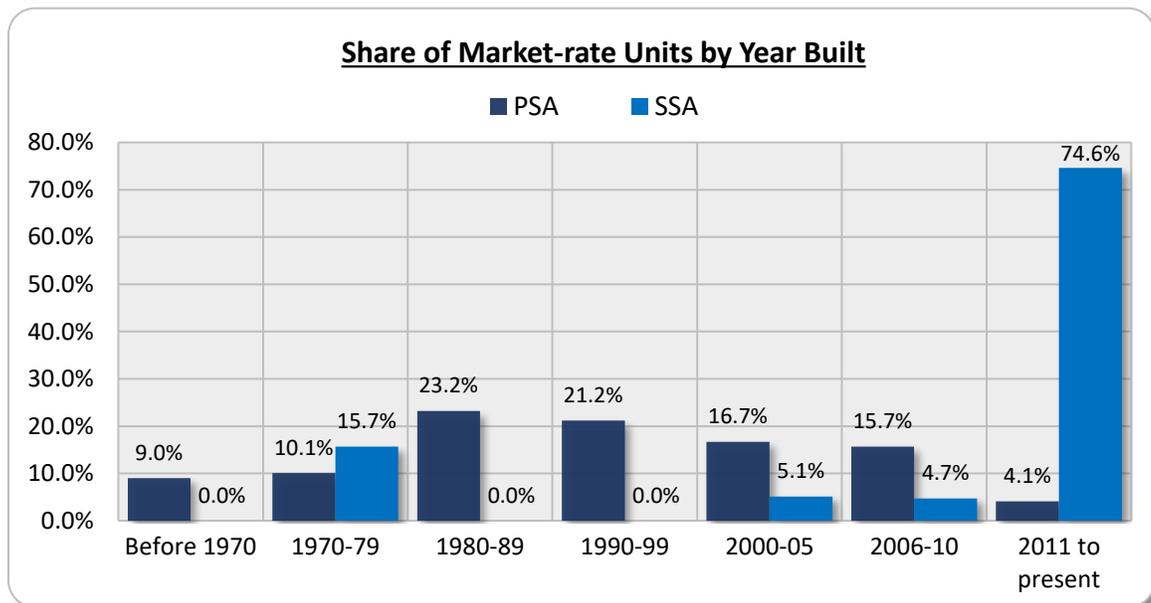
*As of May

SSA (Balance of County)			
Year Built – Market-rate			
Year Built	Projects	Units	Share of Units
Before 1970	0	0	0.0%
1970 to 1979	1	80	15.7%
1980 to 1989	0	0	0.0%
1990 to 1999	0	0	0.0%
2000 to 2005	1	26	5.1%
2006 to 2010	1	24	4.7%
2011 to 2020*	3	381	74.6%

*As of May

The largest share of market-rate product in the PSA was built between 1980 and 1989, with nearly one-quarter (23.2%) of all product developed during this time. However, a notable share was also developed between 1990 and 1999, with 21.2% of the surveyed rental supply built during these years. Regardless, more than a third of the supply has been built since 2000. As a result, the PSA has a good mix of multifamily apartments by age.

The distribution of surveyed market-rate units in the PSA and SSA by development period is shown in the following graph.



Representatives of Bowen National Research personally visited the surveyed rental projects within the overall county and rated the exterior quality of each property. We rated each property surveyed on a scale of "A" (highest) through "F" (lowest). All properties were rated based on quality and overall appearance (i.e. aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution of the surveyed market-rate supply by quality rating.

PSA (Morgantown)								
Market-rate Properties				Median Collected Rent				
Quality Rate	Projects	Total Units	Vacancy Rate	Studio	One-Br.	Two-Br.	Three-Br.	Four+-Br.
A	5	390	3.3%	-	\$760	\$1,060	\$1,260	-
A-	3	261	0.4%	-	\$650	\$1,000	\$1,035	-
B+	7	568	1.9%	-	\$730	\$910	\$1,565	\$3,020
B	31	2,179	2.4%	\$407	\$665	\$900	\$1,200	\$1,510
B-	4	341	0.9%	-	\$700	\$870	\$875	\$975
C+	6	936	2.1%	\$515	\$675	\$900	\$1,045	-
C	5	594	0.7%	\$578	\$650	\$795	\$1,080	-
SSA (Balance of Monongalia County)								
Market-rate Properties				Median Collected Rent				
Quality Rate	Projects	Total Units	Vacancy Rate	Studio	One-Br.	Two-Br.	Three-Br.	Four+-Br.
A	2	349	40.1%	-	\$1,585	\$1,785	\$1,765	-
B+	1	24	12.5%	-	-	-	\$1,800	-
B	1	26	3.8%	-	\$675	\$800	-	-
B-	2	112	0.9%	-	\$675	\$695	\$795	-

The majority of the surveyed market-rate supply in the PSA consists of product with a “B” quality rating or higher. The highest vacancy rate (3.3%) is among the highest quality level (“A”) product with the highest rent. Given that vacancies are low among lower quality product indicates that demand is strong regardless of the quality of housing.

In the SSA, while vacancy rates are generally low among market-rate product, vacancies are very high among product with a “B+” rating or higher. Rents are also higher among the product in the SSA with a “B+” rating or higher. As mentioned earlier, this high vacancy rate appears to be attributed to one project still in lease-up, which comprises over 70.0% of the units in the SSA’s “A” rated projects. Without these units, the occupancy rate is 100.0%.

Tax Credit Apartments

Tax Credit housing is housing that is developed under the Low-Income Housing Tax Credit (LIHTC) program. Typically, these projects serve households with incomes of up to 60% of Area Median Household Income (AMHI), though recent legislation allows for some units to target households with incomes of up to 80% of AMHI. A total of nine (9) surveyed multifamily projects in the overall county offer Low-Income Housing Tax Credit (LIHTC or Tax Credit) units. Of these projects, six (6) are located in the PSA (Morgantown) and three (3) are located in the SSA (Balance of Monongalia County). It is worth noting that one of the nine properties is age-restricted, indicating that the Tax Credit market has a mix of product which is more family-oriented. It is worth pointing out that none of the non-age restricted projects include elevator access, thereby limiting their ability to meet the needs of seniors. This section focuses only on the non-subsidized Tax Credit units, while the Tax Credit units operating with concurrent subsidies are discussed in the government-subsidized section of this report (starting on page VI-21).

The following tables summarize the breakdown of non-subsidized Tax Credit units surveyed within the PSA and SSA.

PSA (Morgantown)						
Non-Subsidized Tax Credit						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
One-Bedroom	1.0	38	22.0%	0	0.0%	\$550
Two-Bedroom	1.0	85	49.1%	0	0.0%	\$728
Three-Bedroom	1.5	36	20.8%	0	0.0%	\$798
Three-Bedroom	2.0	14	8.1%	0	0.0%	\$700
Total Tax Credit		173	100.0%	0	0.0%	-

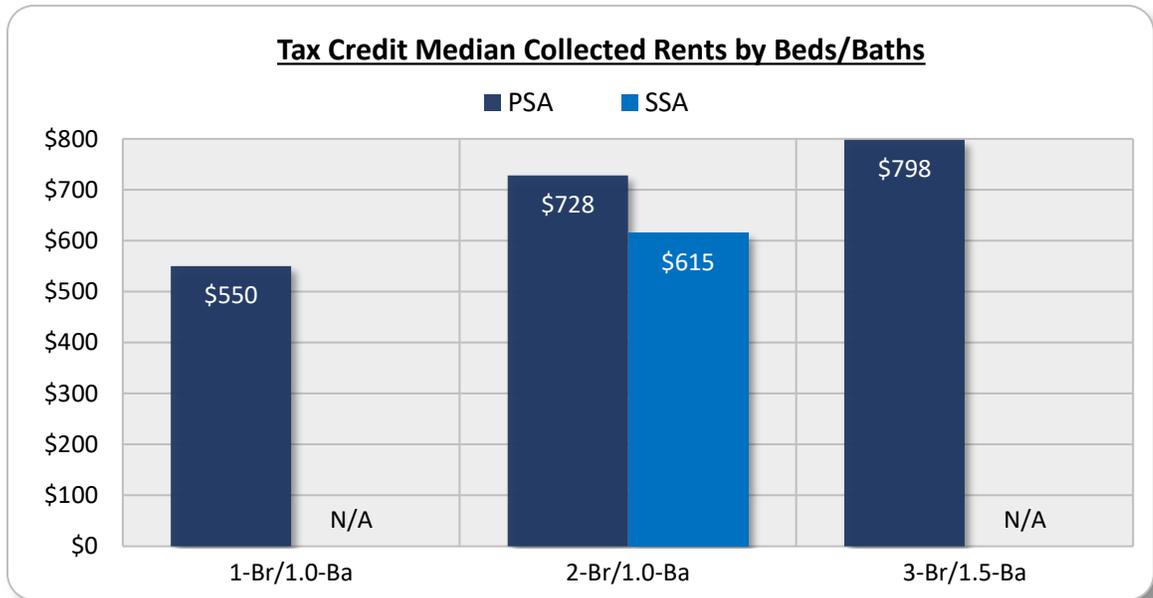
SSA (Balance of Monongalia County)						
Non-Subsidized Tax Credit						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
Two-Bedroom	1.0	102	66.2%	0	0.0%	\$615
Two-Bedroom	2.0	17	11.0%	0	0.0%	\$495
Three-Bedroom	1.0	12	7.8%	0	0.0%	\$705
Three-Bedroom	2.0	23	14.9%	0	0.0%	\$655
Total Tax Credit		154	100.0%	0	0.0%	-

The non-subsidized Tax Credit units within the county are 100.0% occupied. The lack of any vacancies is evidence of the county’s strong demand for affordable rental housing. In fact, there is pent-up demand for this type of housing, as all of the Tax Credit projects maintain a wait list.

The 173 Tax Credit units in the PSA consist of a broad and well-balanced mix of unit types. However, the 22% share of one-bedroom Tax Credit units in the PSA is lower than the typical 30% seen in most well-balanced markets and may represent a development opportunity.

In terms of rents of Tax Credit units in the PSA, the median rents by bedroom/bathroom type range from \$550 to \$798. These median rents are comparable to the median rents of the Tax Credit product in the SSA but are well below the median rents of the market-rate multifamily supply. As such, Tax Credit housing is a value in the overall market, which is likely contributing to its strong level of demand.

The following graph illustrates median Tax Credit rents among common bedroom types offered in the PSA and SSA.



The following is a distribution of Tax Credit product surveyed by year built for the PSA and SSA (Note: The Tax Credit program started in 1986):

PSA (Morgantown)			
Year Built – Tax Credit, Non-Subsidized			
Year Built	Projects	Units	Share of Units
Before 1990	0	0	0.0%
1990 to 1999	0	0	0.0%
2000 to 2005	1	48	27.7%
2006 to 2010	2	89	51.4%
2011 to 2020*	1	36	20.8%

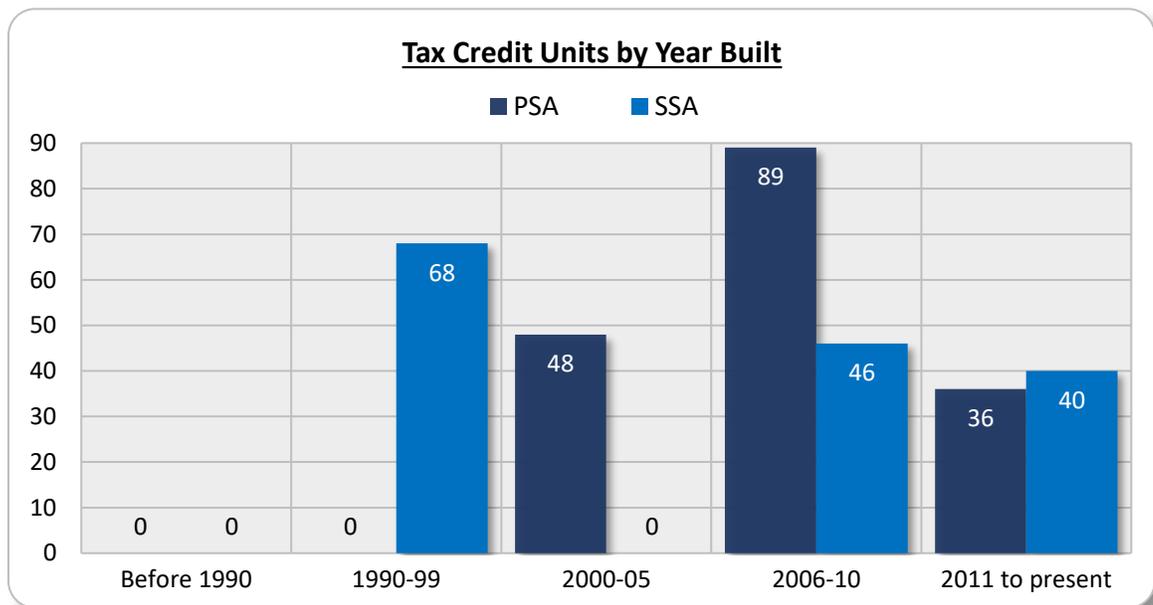
*As of May

SSA (Balance of County)			
Year Built – Tax Credit, Non-Subsidized			
Year Built	Projects	Units	Share of Units
Before 1990	0	0	0.0%
1990 to 1999	1	68	44.2%
2000 to 2005	0	0	0.0%
2006 to 2010	1	46	29.9%
2011 to 2020*	1	40	26.0%

*As of May

Among the surveyed Tax Credit supply, just over one-half of Tax Credit units in the PSA were built between 2006 and 2010. In fact, all surveyed Tax Credit projects in the PSA were constructed after 2000, representing a relatively modern affordable rental inventory.

The distribution of Tax Credit units in the PSA and SSA by year built is shown in the following graph:



Representatives of Bowen National Research personally visited the surveyed rental projects within the market and rated the exterior quality of each property. We rated each property surveyed on a scale of "A" (highest) through "F" (lowest). All properties were rated based on quality and overall appearance (i.e. aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution of the Tax Credit properties by quality rating.

PSA (Morgantown)			
Non-Subsidized Tax Credit			
Quality Rating	Projects	Total Units	Vacancy Rate
B+	2	99	0.0%
B	1	36	0.0%
B-	1	38	0.0%

SSA (Balance of Monongalia County)			
Non-Subsidized Tax Credit			
Quality Rating	Projects	Total Units	Vacancy Rate
B	2	86	0.0%
B-	1	68	0.0%

The surveyed Tax Credit projects in the county were all rated a “B-” or better, indicating that the majority of Tax Credit product is in good condition. Regardless of quality, demand for affordable housing is strong in the PSA and SSA with an occupancy rate of 100%.

Government-Subsidized Housing

There is a total of five (5) projects surveyed within the county that offer at least some units that operate with a government subsidy. Government-subsidized housing typically requires residents to pay 30% of their adjusted gross income toward rent and generally qualifies households with incomes of up to 50% of AMHI. The five (5) surveyed projects with a subsidy include 370 units, of which 247 units also operate with concurrent Tax Credits.

The government-subsidized units surveyed within the PSA and SSA are summarized as follows.

PSA (Morgantown)					
Subsidized Tax Credit					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
One-Bedroom	1.0	155	62.8%	0	0.0%
Two-Bedroom	1.0	48	19.4%	0	0.0%
Three-Bedroom	1.0	44	17.8%	0	0.0%
Total Subsidized Tax Credit		247	100.0%	0	0.0%
Government-Subsidized					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
One-Bedroom	1.0	55	69.6%	0	0.0%
Two-Bedroom	1.0	24	30.4%	0	0.0%
Total Subsidized		79	100.0%	0	0.0%

SSA (Balance of Monongalia County)					
Government-Subsidized					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
One-Bedroom	1.0	20	45.5%	0	0.0%
Two-Bedroom	1.0	24	54.5%	0	0.0%
Total Subsidized		44	100.0%	0	0.0%

The government-subsidized units within the county are 100.0% occupied. All of the subsidized projects have wait lists, with as many as 48 households on a wait list. Based on this research, it is evident that there is pent-up demand for housing that is affordable to very low-income renter households (making 50% or less of AMHI). Because of the very limited options available, many very low-income households must consider other rental housing alternatives such as the non-subsidized multifamily housing options or non-conventional housing options (e.g. single-family homes and duplexes, or even mobile homes).

According to a representative with the Fairmont-Morgantown Housing Authority, there are approximately 1,167 Housing Choice Voucher holders within the housing authority’s jurisdiction, and 637 people currently on the waiting list for additional Vouchers. These vouchers serve as a resource to assist low-income households in paying their rent and utilities. According to this representative, because of the relatively low turnover of voucher holders (only about 20 per month), some people seeking these vouchers must wait years. This reflects the continuing need for Housing Choice Voucher assistance.

Three properties in the PSA (areas in and immediately around Morgantown) operate as subsidized projects under a current HUD contract. Because these contracts have a designated renewal date, it is important to understand if any of these projects are at risk of an expiring contract in the near future that could result in the reduction of affordable rental housing stock within the PSA. These three properties are summarized in the following table. It should be noted that there are other subsidized rental properties in the market, but these projects operate as Public Housing and are not subject to HUD contracts.

Property Name	Area	Assisted Units	Total Units	Program Type	Expiration Date
Marjorie Gardens	PSA	126	126	HFDA/8 NC	3/24/2035
Unity Housing, LP (Morgantown Unity)	Morgantown	121	121	202/8 NC	7/27/2029
Unity House Apartments, Inc.	Morgantown	35	36	PRAC/811	7/31/2020

Source: HUD.gov Assistance & Section 8 Contracts Database; Bowen National Research

While all HUD supported projects are subject to annual appropriations by the federal government, it appears that one project has a renewal date in 2020 and is at potential risk of losing its government assistance in the near future. Two other projects have expiring contracts in 2029 and 2035. It will be important for the city’s low-income residents that the projects with pending expiring HUD contracts be preserved in order to continue to house some of the market’s most economically vulnerable residents. This is particularly true given the lack of available rentals units in the area that are affordable to very low-income households.

The following tables summarize the distribution of government-subsidized product surveyed by year built for the PSA and SSA:

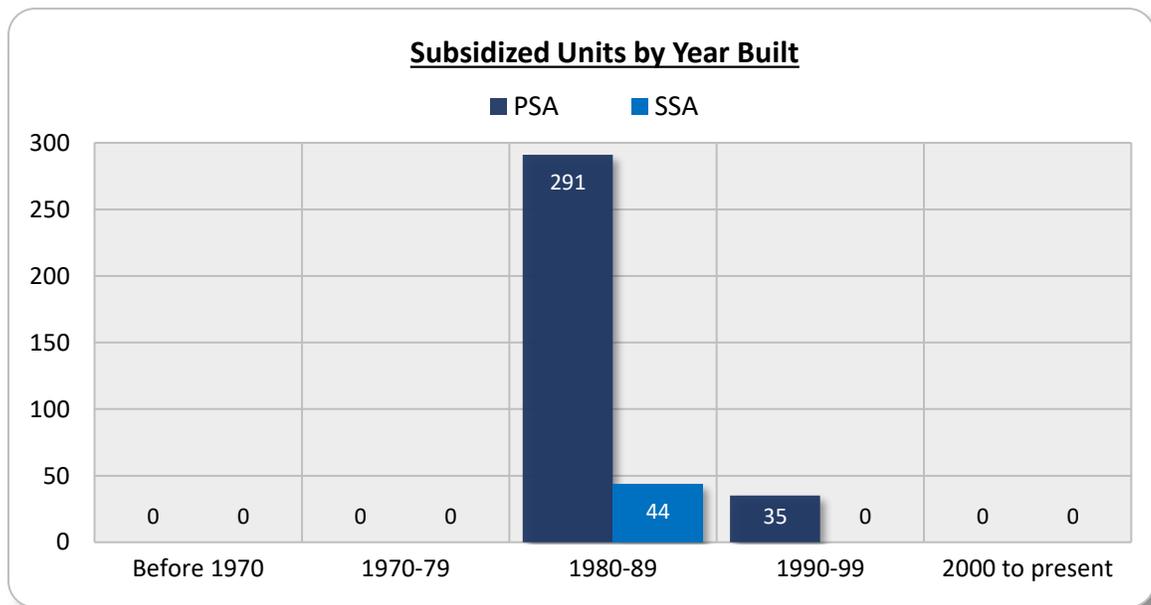
PSA (Morgantown)			
Year Built – Government-Subsidized			
Year Built	Projects	Units	Share of Units
Before 1970	0	0	0.0%
1970 to 1979	0	0	0.0%
1980 to 1989	3	291	89.3%
1990 to 1999	1	35	10.7%
2000 to 2020*	0	0	0.0%

SSA (Balance of County)			
Year Built – Government-Subsidized			
Year Built	Projects	Units	Share of Units
Before 1980	0	0	0.0%
1980 to 1989	1	44	100.0%
1990 to 2020*	0	0	0.0%

*As of May

The largest share of government-subsidized product in the PSA was built in the 1980's, with nearly 90% of all product developed during this time. No new subsidized product has been added to the county since 2000.

The graph below illustrates the inventory of surveyed government-subsidized units by development period for the PSA and SSA:



Representatives of Bowen National Research personally visited the surveyed rental projects within the county and rated the exterior quality of each property. We rated each property surveyed on a scale of "A" (highest)

through "F" (lowest). All properties were rated based on quality and overall appearance (i.e. aesthetic appeal, building appearance, landscaping and grounds appearance). The following is a distribution of subsidized housing by quality rating.

Government Subsidized by Quality Ratings			
PSA (Morgantown)			
Year Built	Projects	Units	Share of Units
A-	1	35	10.7%
B	2	247	75.8%
C	1	44	13.5%
SSA (Balance of County)			
Year Built	Projects	Units	Share of Units
C	1	44	100.0%

While the overall PSA’s subsidized rental properties have a diverse mix of rental product by quality rating, more than three-fourths (75.8%) of the surveyed subsidized product was rated “B”, meaning that these projects are generally considered to be in fair or good condition. There are some subsidized units rated “C” in both the PSA and SSA that may require repairs or modernization in order to preserve such housing.

Given that most of the surveyed subsidized product in the market is lower quality, built prior to 1990 and are relatively small, it is not surprising that project amenities are relatively limited at the subsidized projects.

Student Apartment Supply

Overall, we identified and personally surveyed 11 larger off-campus student rental housing projects containing a total of 2,501 units within the Morgantown area.

The following table summarizes the breakdown of purpose-built off-campus student housing units surveyed within the PSA and immediate surrounding area.

Market-rate						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Collected Rent
Studio	1.0	27	1.1%	2	7.4%	\$1,079
One-Bedroom	1.0	346	13.8%	5	1.4%	\$989
Two-Bedroom	1.0	16	0.6%	0	0.0%	\$700
Two-Bedroom	2.0	746	29.8%	38	5.1%	\$1,280
Two-Bedroom	2.5	18	0.7%	0	0.0%	\$790
Three-Bedroom	2.0	1	0.0%	0	0.0%	\$1,200
Three-Bedroom	3.0	663	26.5%	23	3.5%	\$1,578
Four-Bedroom	2.0	84	3.4%	1	1.2%	\$1,636
Four-Bedroom	4.0	600	24.0%	52	8.7%	\$1,720
Total Market-rate		2,501	100.0%	121	4.8%	-

It is critical to point out that these surveyed projects do not represent all off-campus rentals, as there are many smaller and older student-oriented rental alternatives in the market. Regardless, we believe these surveyed projects are representative of modern purpose-built off-campus student rentals in the area. With 121 vacant units, these rentals have a combined occupancy rate of 95.2%, a slightly low rate for rental housing, even for a spring semester. Nearly two-thirds of the vacancies were within the three-bedroom or larger units, while most of the remaining third were within two-bedroom/2.0-bathroom units. These units also had the highest rents. The vacancy rates among some of these bedroom/bathroom configurations may indicate some “softness” or diminished level of demand of off-campus student housing.

The following is a distribution of units surveyed by year built for the PSA and immediate surrounding area:

Year Built	Projects	Units	Vacancy Rate
Before 1970	0	0	0.0%
1970 to 1979	1	218	2.3%
1980 to 1989	0	0	0.0%
1990 to 1999	1	73	0.0%
2000 to 2009	6	1,606	4.0%
2010 to 2014	3	604	8.6%
2015	0	0	0.0%
2016	0	0	0.0%
2017	0	0	0.0%
2018	0	0	0.0%
2019	0	0	0.0%
2020*	0	0	0.0%

*As of January

While none of the surveyed purpose-built student properties were built in the past six years, over 88.0% of units have been added to the market since 2000. As such, the existing rental housing stock is relatively new. The market’s newest project (opened in 2013) State on Campus (Map I.D. 7) is 98.3% occupied, while the market's second newest project (opened 2012), Domain at Town Centre (Map I.D. 901), is 85.7% occupied. Clearly, there is a wide range of performance levels among the surveyed student housing projects.

We rated each property surveyed on a scale of "A" through "F". All student properties were rated based on quality and overall appearance (i.e. aesthetic appeal, building appearance, landscaping and grounds appearance). Following is a distribution by quality rating, units, vacancies, and median net rents by quality rating.

Market-rate Properties				Median Collected Rent				
Quality Rate	Projects	Total Units	Vacancy Rate	Studio	One-Br.	Two-Br.	Three-Br.	Four+ Br.
A	7	1,708	6.0%	\$1,079	\$1,305	\$1,470	\$1,455	\$1,636
B+	1	218	2.3%	-	\$989	\$1,270	\$1,647	\$2,076
B	3	575	2.4%	-	\$950	\$1,280	\$1,578	-

Vacancies are the highest among student properties with “A” ratings. Median rents at this quality level are \$1,305 for a one-bedroom unit and \$1,470 for a two-bedroom unit, which are higher than the other projects with quality ratings of “B” or “B+”.

A map illustrating the location of all multifamily apartments surveyed within the overall PSA and SSA is included on the following page.

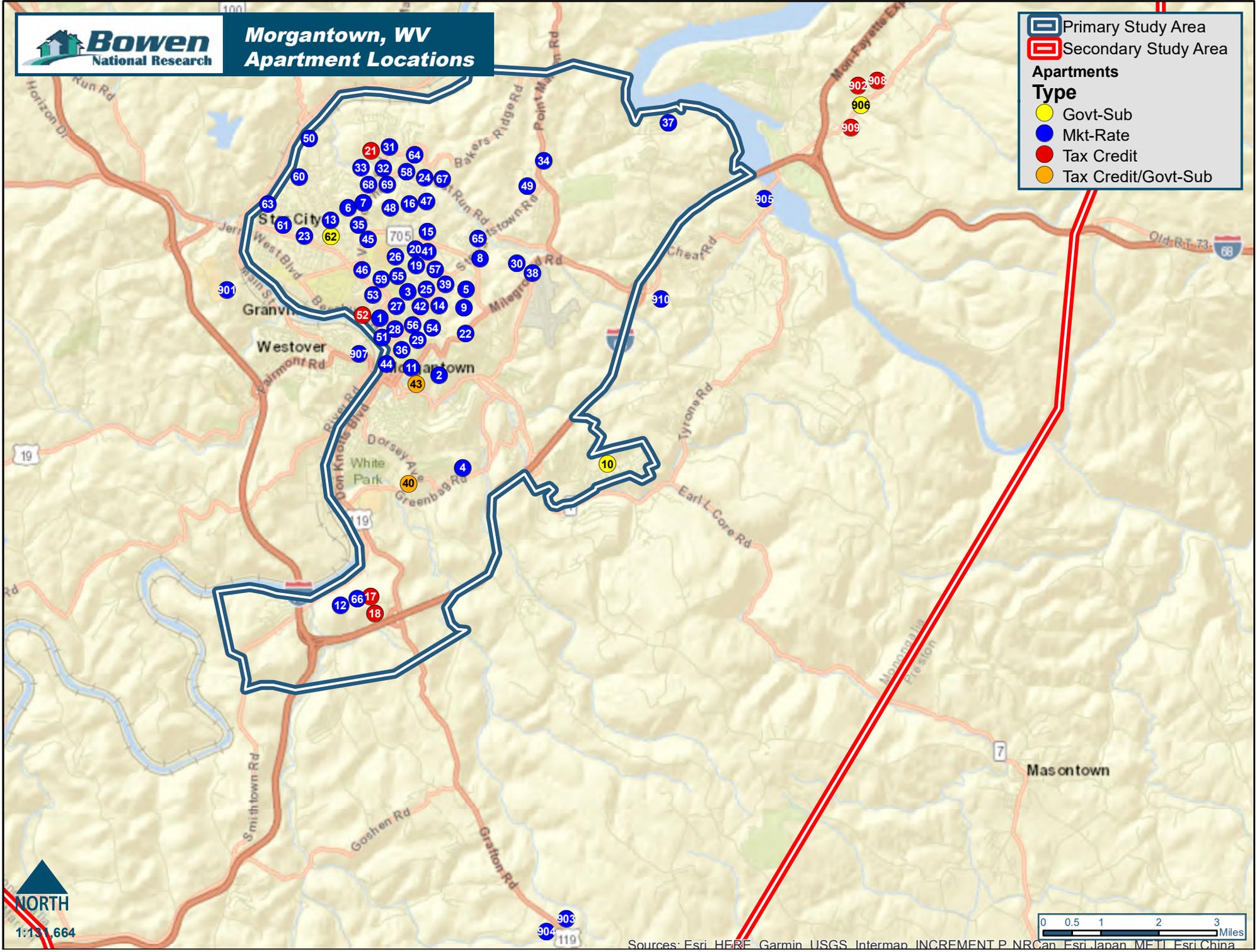


Morgantown, WV Apartment Locations

Primary Study Area
 Secondary Study Area

Apartments Type

- Govt-Sub
- Mkt-Rate
- Tax Credit
- Tax Credit/Govt-Sub



NORTH
1:131,664



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

2. Non-Conventional Rental Housing

Non-conventional rentals are considered rental units typically consisting of single-family homes, duplexes, units over store fronts, mobile homes, etc. For the purposes of this particular inventory and analysis, we have assumed that rental properties consisting of four or less units are non-conventional rentals. With a large portion of the rental housing stock in the PSA consisting of non-conventional rentals, and to a greater degree the SSA, it is clear that this segment is significant and warrants additional analysis. The following summarizes the distribution of renter-occupied units by the number of units in a structure for both the PSA and SSA:

PSA (Morgantown)		
Renter-Occupied Housing by Units in Structure		
Units in Structure	Total Units	Percent
1 to 4 Units	4,914	39.5%
5 or More Units	6,834	55.0%
Mobile Homes	685	5.5%
Total	12,433	100.0%
SSA (Balance of County)		
Renter-Occupied Housing by Units in Structure		
Units in Structure	Total Units	Percent
1 to 4 Units	2,180	56.9%
5 or More Units	960	25.1%
Mobile Homes	688	18.0%
Total	3,828	100.0%

Source: American Community Survey (2013-2017)

Since nearly half of all rentals in the PSA are considered non-conventional rentals, the rents below provide insight as to likely rents for non-conventional rentals in the PSA and SSA. The following summarizes monthly gross rents for area rental alternatives (including apartments, non-conventional rentals, and mobile homes):

Gross Rent	Gross Rents			
	PSA (Morgantown)		SSA (Balance of County)	
	Number of Units	Percent of Units	Number of Units	Percent of Units
Less than \$500	1,377	11.1%	446	11.6%
\$500-\$750	3,455	27.8%	1,328	34.7%
\$750-\$1,000	3,182	25.6%	857	22.4%
\$1,000-\$1,500	2,860	23.0%	516	13.5%
\$1,500-\$2,000	935	7.5%	133	3.5%
\$2,000+	182	1.5%	43	1.1%
No Cash Rent	438	3.5%	509	13.3%
Total	12,429	100.0%	3,832	100%

Source: American Community Survey 2013-2017

As the preceding table illustrates, the majority (53.4%) of rental units in the PSA have monthly rents that fall between \$500 and \$1,000. Rent levels are similarly distributed in the surrounding SSA, though the PSA's share of rents between \$1,000 and \$2,000 is relatively higher. According to several area property managers and leasing agents, the demand for student housing places upward pressure on rents of most rental alternatives in the market.

Bowen National Research identified 350 non-conventional rentals (141 non-student and 209 student) in the PSA that were listed as *available* for rent. Nearly three-quarters of surveyed *non-student* rentals were comprised of single-family homes, while most of the remaining quarter were within condos or townhomes. Single-family homes and duplexes/triplexes each comprised over one-third of surveyed *student* rentals. While these rentals do not represent all non-conventional rentals, these units are representative of common characteristics of the various non-conventional rental alternatives available in the market. As a result, these rentals provide a good baseline to compare the rental rates, number of bedrooms, number of bathrooms, and other features of non-conventional rentals.

The table below summarizes the available non-conventional rentals identified in the PSA:

Non-Student Rentals							
Bedroom Type	Units	Average Number of Baths	Average Year Built	Average Square Feet	Rent Range	Average Rent	Average Rent Per Square Foot
One-Bedroom	4	1.0	1962	875	\$500-\$1,100	\$688	\$0.79
Two-Bedroom	33	1.4	1954	1,066	\$750-\$1,700	\$1,021	\$0.96
Three-Bedroom	76	1.9	1975	1,575	\$600-\$2,500	\$1,370	\$0.87
Four-Bedroom	25	2.6	1963	1,863	\$630-\$3,100	\$1,534	\$0.82
Five-Bedroom	3	2.3	1917	2,494	\$1,550-\$2,500	\$1,925	\$0.77
Student Rentals							
Bedroom Type	Units	Average Number of Baths	Average Year Built	Average Square Feet	Rent Range	Average Rent	Average Rent Per Square Foot
One-Bedroom	16	1.0	1937	966	\$450-\$875	\$619	\$0.90
Two-Bedroom	50	1.3	1939	1,456	\$350-\$1,600	\$1,044	\$0.80
Three-Bedroom	53	1.5	1935	1,689	\$750-\$2,400	\$1,380	\$0.89
Four-Bedroom	39	2.3	1923	2,033	\$1,140-\$2,800	\$2,081	\$1.09
Five-Bedroom	24	2.6	1925	2,111	\$1,650-\$3,475	\$2,407	\$1.20
Six-Bedroom	24	3.0	1932	2,320	\$1,800-\$3,900	\$2,825	\$1.30
Seven-bedroom	1	3.0	1915	3,247	-	\$2,777	\$0.86
Eight-Bedroom	2	4.0	1901	3,094	\$2,000-\$4,000	\$3,000	\$0.99

The identified *non-student* non-conventional rentals primarily consist of two- to four-bedroom units, with rents ranging from \$750 to \$3,100 for these bedroom types. The average collected rent by bedroom type for the most common bedroom types is \$1,021 for a two-bedroom unit, \$1,370 for a three-bedroom unit, and \$1,534 for a four-bedroom unit. These bedroom types also have the highest rent per-square-foot.

The identified *student* non-conventional rentals have a wider range of bedroom types and rent levels. Student rentals primarily consist of one- to six-bedroom units, with *per unit* rents ranging from \$450 to \$3,900 on these bedroom types. The average collected rent by bedroom type for the most common bedroom types is \$1,044 for a two-bedroom unit, \$1,380 for a three-bedroom unit, and \$2,081 for a four-bedroom unit.

While the average rent and rent per-square-foot on one- to three-bedrooms is very comparable between student and non-student rentals, it is higher on the student four-bedroom or larger units. The lack of availability of larger (four-bedroom+) non-student rentals and the higher levels of collected rents from student rentals likely contribute to the challenges of low-income families in the area.

The table below illustrates the distribution of available non-conventional rentals, both student and non-student, identified in the PSA by rent level.

Rent	Non-Student Rentals		Student Rentals*	
	Number of Units	Percent of Units	Number of Units	Percent of Units
Less than \$500	0	-	8	4.4%
\$500 to \$999	44	31.2%	53	29.1%
\$1,000 to \$1,499	50	35.5%	46	25.3%
\$1,500 to \$1,999	36	25.5%	34	18.7%
\$2,000 and Higher	11	7.8%	41	22.5%
Total	141	100.0%	182	100.0%

*Bedroom sizes of six or more were excluded for comparison purposes

Unlike the 65.5% of units estimated by American Community Survey (ACS) to have gross rents of less than \$1,000, the area survey of *available* units suggests that a much lower share (31.2% non-student, 33.5% student) of rental units rent for less than \$1,000. Similarly, ACS estimated that 8.0% of rental units rent for over \$1,500, while the survey of available units suggests that this share is much higher among both non-student (33.3%) and student (41.2%) non-conventional rentals. When typical tenant utility costs are also considered, the inventoried non-conventional units have *gross* average rents generally higher than many of the conventional apartments surveyed in the area. As such, it is unlikely that many low-income residents would be able to afford non-conventional rental housing in the area, despite the fact that there are more than 100 of these units available to rent.

Maps delineating the location of identified non-conventional rentals currently available to rent in the area, both student and non-student, are included on the following pages.

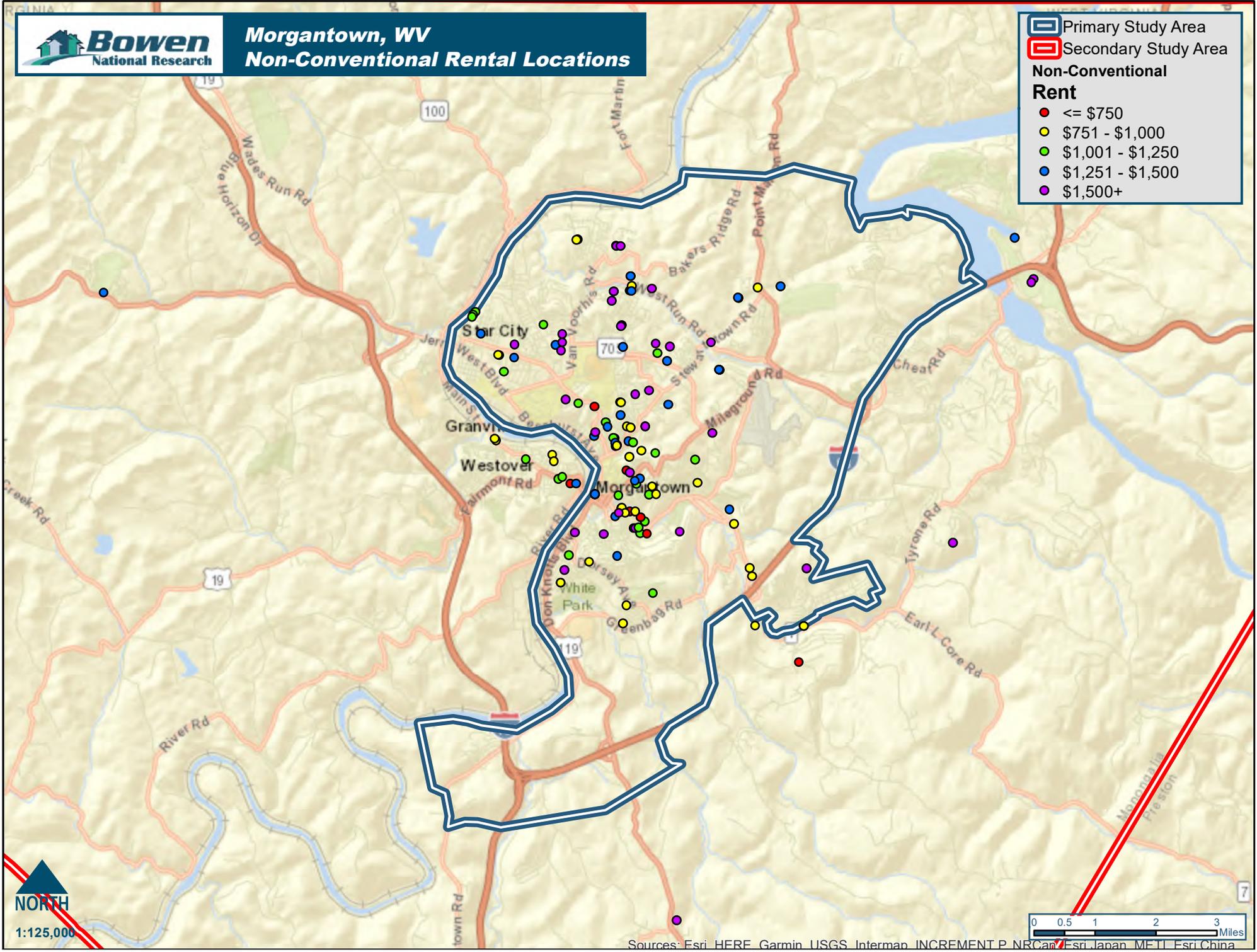


Morgantown, WV Non-Conventional Rental Locations

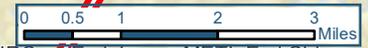
Primary Study Area
 Secondary Study Area

Non-Conventional Rent

- ≤ \$750
- \$751 - \$1,000
- \$1,001 - \$1,250
- \$1,251 - \$1,500
- \$1,500+



NORTH
1:125,000

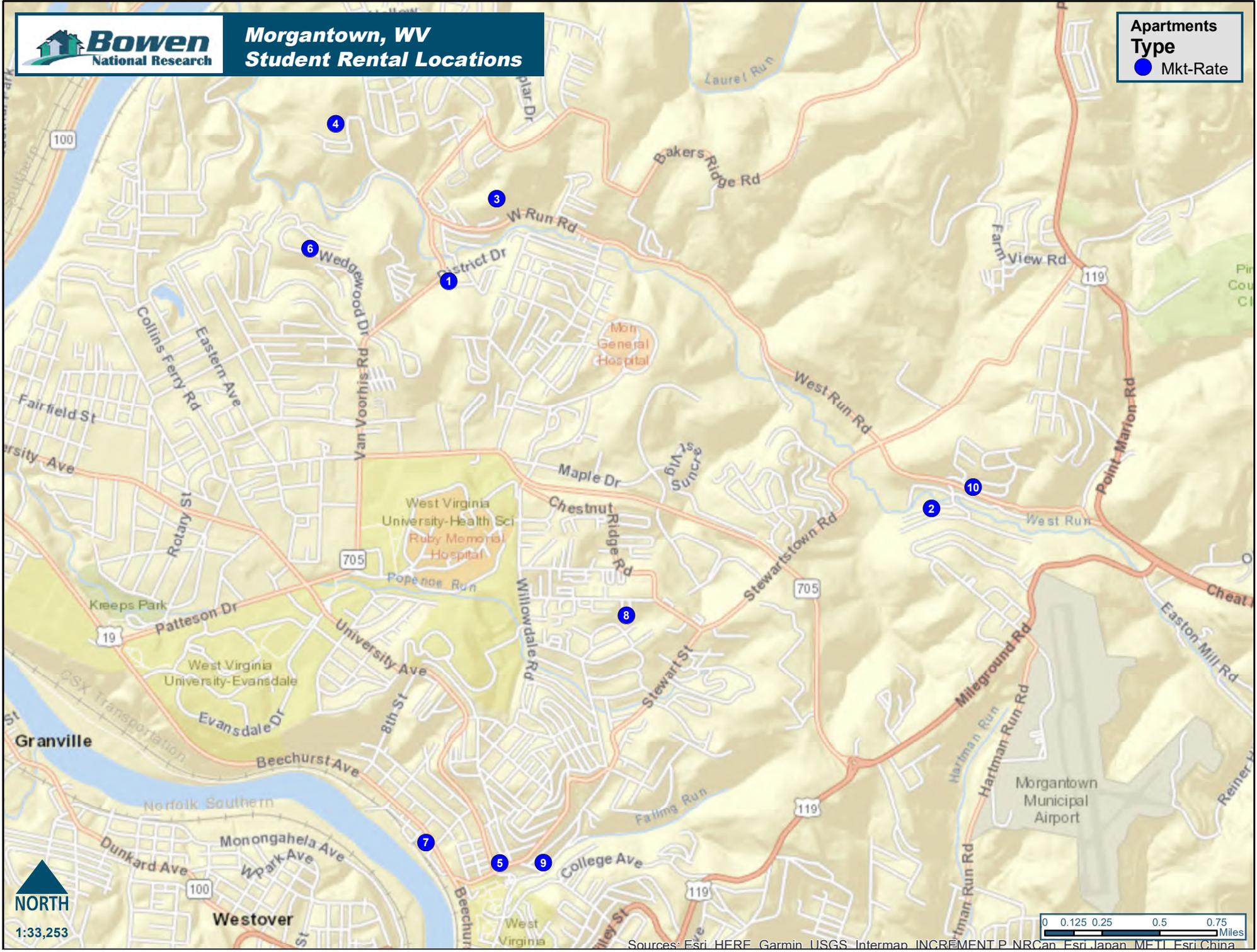


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri, Japan, METI, Esri China

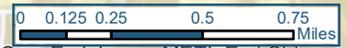


Morgantown, WV Student Rental Locations

Apartments Type
● Mkt-Rate



NORTH
1:33,253



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

C. For-Sale Housing Supply

1. Introduction

Bowen National Research, obtained for-sale housing data from the North Central West Virginia Real Estate Information Network Multiple Listing Service for Monongalia County, including both the PSA (Morgantown) and SSA (Balance of County). This included historical for-sale residential data and currently available for-sale housing stock. While this sales data does not include all for-sale residential transactions or available supply in the county, it does consist of the majority of such product and therefore, it is representative of market norms for for-sale housing product for the area.

The following table summarizes the available and recently sold (between January 2016 to January 2020) housing stock for the PSA (Morgantown), the SSA (Balance of County) and Monongalia County.

Sold/Currently Available For-Sale Housing Supply		
PSA (Morgantown)		
Status	Homes	Median Price
Sold*	2,104	\$200,000
Available**	262	\$225,000
SSA (Balance of County)		
Status	Homes	Median Price
Sold*	2,095	\$251,945
Available**	259	\$299,900
Monongalia County		
Status	Homes	Median Price
Sold*	4,199	\$223,500
Available**	521	\$269,900

Source: North Central West Virginia Real Estate Information Network MLS

*Sales from January 1, 2016 to January 30, 2020

**As of January 30, 2020

Within the PSA (Morgantown), the available for-sale housing stock consists of 262 units with a median asking price of \$225,000, while the historical sales consist of 2,104 homes with a median sales price of \$200,000. When compared with the overall number (9,951) of owner-occupied homes in the PSA, the 262 available homes represent an availability/vacancy rate of 2.6%. Within the surrounding SSA, this rate is just 1.9%. Typically, in healthy, well-balanced markets, approximately 2% to 3% of the for-sale housing stock should be available for purchase to allow for inner-market mobility and to enable the market to attract households. As such, the PSA appears to have a healthy vacancy rate, while the SSA appears to have a slightly low number of housing units available to purchase. Regardless, there may be underserved segments in the PSA or SSA.

2. Historical For-Sale Analysis

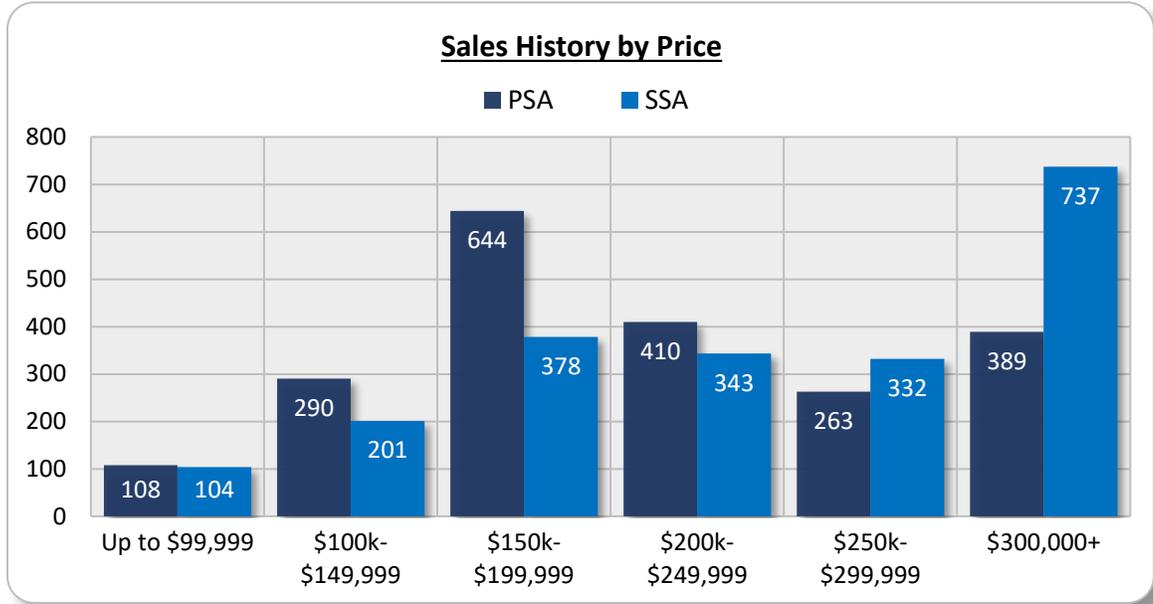
The distribution of homes recently sold between January 2016 and January 2020 by *price* for the PSA, SSA and Monongalia County overall is summarized in the table below:

Sales History by Price (Jan. 1, 2016 to Jan. 30, 2020)		
PSA (Morgantown)		
Sale Price	Number Sold	Percent of Supply
Up to \$99,999	108	5.1%
\$100,000 to \$149,999	290	13.8%
\$150,000 to \$199,999	644	30.6%
\$200,000 to \$249,999	410	19.5%
\$250,000 to \$299,999	263	12.5%
\$300,000+	389	18.5%
Total	2,104	100.0%
SSA (Balance of County)		
Sale Price	Number Sold	Percent of Supply
Up to \$99,999	104	5.0%
\$100,000 to \$149,999	201	9.6%
\$150,000 to \$199,999	378	18.0%
\$200,000 to \$249,999	343	16.4%
\$250,000 to \$299,999	332	15.8%
\$300,000+	737	35.2%
Total	2,095	100.0%
Monongalia County		
Sale Price	Number Sold	Percent of Supply
Up to \$99,999	212	5.0%
\$100,000 to \$149,999	491	11.7%
\$150,000 to \$199,999	1,022	24.3%
\$200,000 to \$249,999	753	17.9%
\$250,000 to \$299,999	595	14.2%
\$300,000+	1,126	26.8%
Total	4,199	100.0%

Source: North Central West Virginia Real Estate Information Network MLS

As the preceding table illustrates, approximately half of the home sales since 2016 in the PSA (Morgantown) were among product priced between \$150,000 and \$249,999, while nearly one-third (31.0%) were priced at \$250,000 or higher. Alternatively, homes recently sold for less than \$200,000 represent nearly half (49.5%) of homes in the PSA, while the majority (51.0%) of product in the SSA was priced at \$250,000 or more. While lower priced product (under \$100,000) represents roughly 5.0% of the supply sold in the PSA and SSA, higher priced product (over \$300,000) represents 18.5% of the homes sold in the PSA, compared to the 35.2% share in the SSA.

Recent home sales by *price point* in the PSA and SSA is shown in the graph below:



Details related to the bedroom types, number of bathrooms, square footage, average year built, and pricing of recently sold homes is provided in the tables below:

Sales History by Bedrooms (Jan. 1, 2016 to Jan. 30, 2020)							
PSA (Morgantown)							
Bedrooms	Number Sold	Average Baths	Average Square Feet	Average Year Built	Price Range	Median Sales Price	Median Price per Sq. Ft.
One-Br.	44	1.0	723	1991	\$40,000 - \$200,000	\$125,500	\$151.81
Two-Br.	382	2.0	1,199	1984	\$21,000 - \$407,500	\$158,250	\$126.97
Three-Br.	1,115	2.5	1,778	1983	\$22,500 - \$775,000	\$199,900	\$118.28
Four-Br.	450	3.25	2,547	1980	\$65,000 - \$1,485,000	\$288,250	\$115.42
Five+-Br.	113	4.0	3,765	1977	\$138,500 - \$1,370,000	\$399,000	\$120.19
Total	2,104	2.75	1,922	1982	\$21,000 - \$1,485,000	\$200,000	\$119.88
SSA (Balance of County)							
Bedrooms	Number Sold	Average Baths	Average Square Feet	Average Year Built	Price Range	Median Sales Price	Median Price per Sq. Ft.
One-Br.	5	1.0	846	1960	\$62,000 - \$151,000	\$85,000	\$99.26
Two-Br.	176	2.0	1,326	1970	\$12,000 - \$440,660	\$137,500	\$115.55
Three-Br.	1,148	2.75	1,871	1996	\$10,100 - \$815,000	\$217,098	\$121.73
Four-Br.	586	3.5	2,972	2003	\$30,030 - \$1,123,500	\$349,000	\$124.81
Five+-Br.	180	4.5	4,146	2002	\$80,000 - \$2,250,000	\$497,500	\$126.23
Total	2,095	3.0	2,326	1996	\$10,100 - \$2,250,000	\$251,945	\$122.33

Source: North Central West Virginia Real Estate Information Network MLS

Monongalia County							
Bedrooms	Number Sold	Average Baths	Average Square Feet	Average Year Built	Price Range	Median Sales Price	Median Price per Sq. Ft.
One-Br.	49	1.0	736	1988	\$40,000 - \$200,000	\$123,500	\$151.20
Two-Br.	558	2.0	1,239	1979	\$12,000 - \$440,660	\$152,000	\$123.82
Three-Br.	2,263	2.75	1,825	1990	\$10,100 - \$815,000	\$207,000	\$120.14
Four-Br.	1,036	3.5	2,787	1993	\$30,030 - \$1,485,000	\$326,000	\$120.52
Five+-Br.	293	4.25	3,999	1993	\$80,000 - \$2,250,000	\$465,000	\$124.43
Total	4,199	3.0	2,124	1989	\$10,100 - \$2,250,000	\$223,500	\$121.05

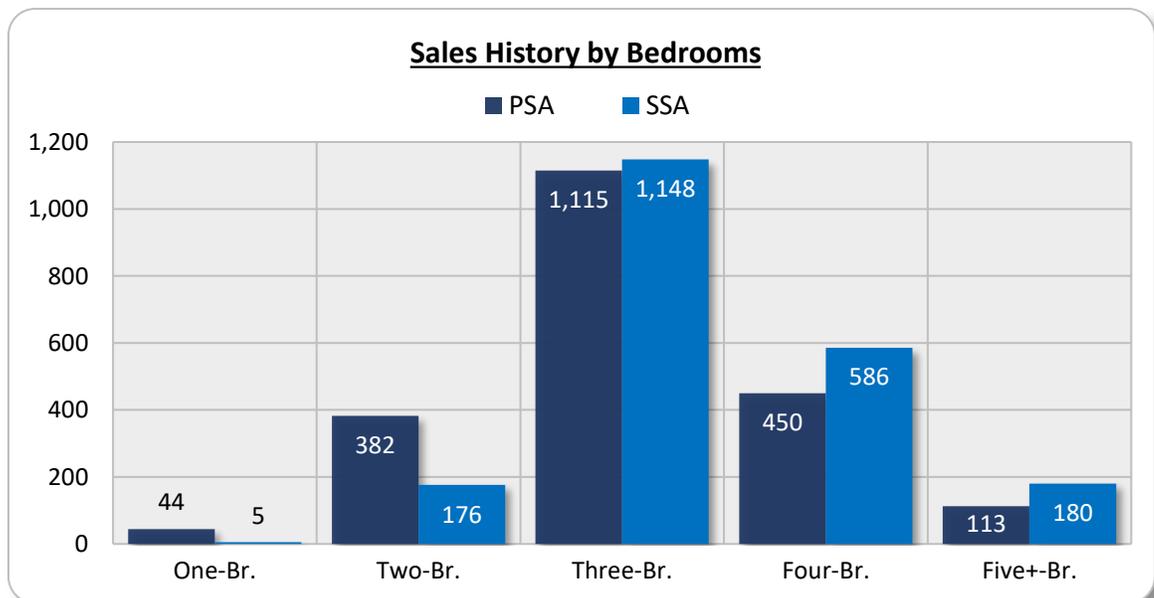
Source: North Central West Virginia Real Estate Information Network MLS

Much of the recent sales activity in the PSA (Morgantown) involves the resale of older homes, as evidenced by the fact that the average year built of recent home sales is 1982. These homes have a median sales price of \$200,000.

Three-bedroom housing units represent over half (53.0%) of recently sold product in the PSA. Two- and four-bedroom units represent nearly two-fifths (39.5%) of the homes sold in the PSA. These shares are consistent with many other markets and are representative of a well-balanced market.

While recently sold homes in the SSA are larger, the price per-square-foot for three-bedroom or larger homes is still notably higher in the SSA. This is likely partially attributed to the more recent average year of construction. The price per-square-foot for recently sold one- and two-bedroom units in the PSA is notably higher than the SSA, by \$52.56 and \$11.42, respectively.

Recent home sales by *bedroom type* in the PSA and SSA are shown in the following graph:



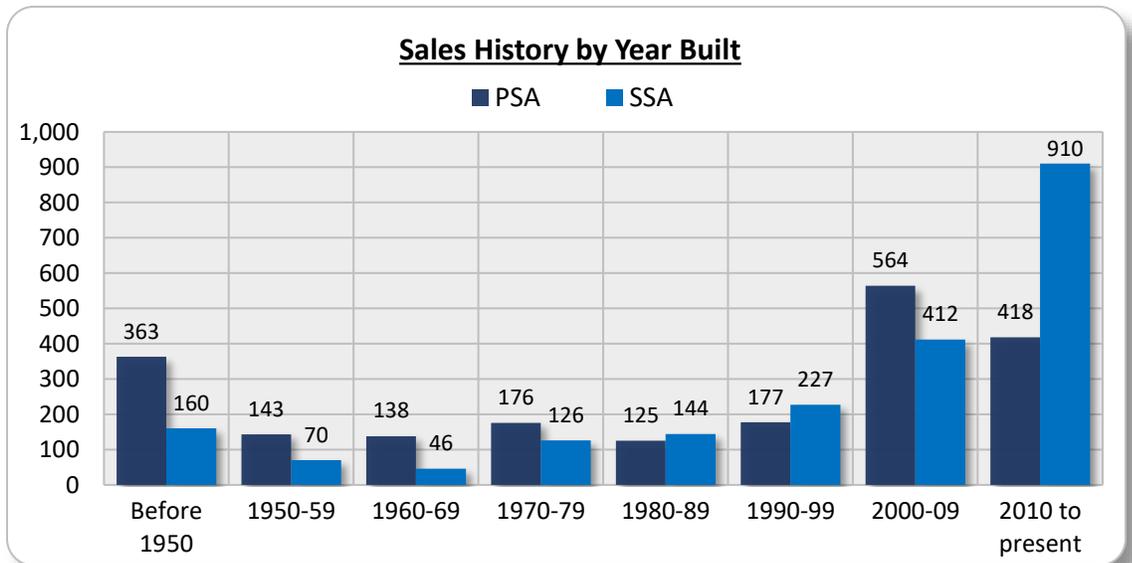
Recent home sales by year built in the PSA, SSA and Monongalia County are shown in the following table.

Sales History by Year Built (Jan. 1, 2016 to Jan. 30, 2020)						
PSA (Morgantown)						
Year Built	Number Sold	Average Beds/Baths	Average Square Feet	Price Range	Median Sales Price	Median Price per Sq. Ft.
Before 1950	363	3/2.0	1,779	\$21,000 - \$1,485,000	\$166,000	\$114.79
1950 to 1959	143	3/2.0	1,761	\$43,000 - \$580,000	\$196,955	\$128.25
1960 to 1969	138	3/2.5	2,032	\$53,000 - \$580,000	\$217,500	\$118.88
1970 to 1979	176	3/2.5	1,915	\$40,000 - \$540,000	\$189,000	\$106.82
1980 to 1989	125	3/2.5	1,918	\$40,000 - \$738,000	\$175,000	\$119.78
1990 to 1999	177	3/3.0	2,082	\$64,900 - \$750,000	\$230,000	\$124.21
2000 to 2009	564	3/3.0	1,844	\$64,900 - \$1,200,000	\$195,250	\$119.95
2010 to present	418	3/3.0	2,110	\$119,000 - \$1,370,000	\$238,773	\$125.03
Total	2,104	3/2.75	1,922	\$21,000 - \$1,485,000	\$200,000	\$119.88
SSA (Balance of County)						
Year Built	Number Sold	Average Beds/Baths	Average Square Feet	Price Range	Median Sales Price	Median Price per Sq. Ft.
Before 1950	160	3/1.75	1,559	\$15,500 - \$735,000	\$135,000	\$92.61
1950 to 1959	70	3/1.75	1,588	\$13,850 - \$263,750	\$140,500	\$103.97
1960 to 1969	46	3/2.0	1,671	\$39,000 - \$344,000	\$168,750	\$102.44
1970 to 1979	126	3/2.5	1,881	\$10,100 - \$632,500	\$189,000	\$112.18
1980 to 1989	144	3/2.75	2,096	\$50,000 - \$1,100,000	\$209,000	\$115.09
1990 to 1999	227	4/3.5	2,854	\$30,030 - \$1,465,000	\$312,000	\$120.00
2000 to 2009	412	3/3.25	2,552	\$39,579 - \$1,350,000	\$260,000	\$120.09
2010 to present	910	4/3.25	2,414	\$80,000 - \$2,250,000	\$287,250	\$131.95
Total	2,095	3/3.0	2,326	\$10,100 - \$2,250,000	\$251,945	\$122.33
Monongalia County						
Year Built	Number Sold	Average Beds/Baths	Average Square Feet	Price Range	Median Sales Price	Median Price per Sq. Ft.
Before 1950	523	3/2.0	1,712	\$15,500 - \$1,485,000	\$156,100	\$105.84
1950 to 1959	213	3/2.0	1,704	\$13,850 - \$580,000	\$180,000	\$116.02
1960 to 1969	184	3/2.5	1,942	\$39,000 - \$580,000	\$200,500	\$116.64
1970 to 1979	302	3/2.5	1,901	\$10,100 - \$632,500	\$189,000	\$108.25
1980 to 1989	269	3/2.5	2,013	\$40,000 - \$1,100,000	\$185,000	\$118.47
1990 to 1999	404	3/3.25	2,516	\$30,030 - \$1,465,000	\$265,000	\$121.71
2000 to 2009	976	3/3.0	2,143	\$39,579 - \$1,350,000	\$215,000	\$120.00
2010 to present	1,328	3/3.25	2,318	\$80,000 - \$2,250,000	\$275,000	\$130.37
Total	4,199	3/3.0	2,124	\$10,100 - \$2,250,000	\$223,500	\$121.05

Source: North Central West Virginia Real Estate Information Network MLS

Recent home sales in the PSA have covered a wide range of construction periods. Nearly half (46.7%) of homes have been built since 2000. Homes built in the PSA in 2010 or later (representing 19.9% of the recently sold homes) are most often priced above \$238,000. Generally, product in the PSA built prior to 1960 (representing 24.1% of the recently sold homes) has a sales price under \$197,000, representing the more affordable segment of the for-sale market. However, given their age, many of these homes may have additional costs associated with modernization, repairs, and accessibility issues. In the surrounding SSA, homes built before 1960 represent just 11.0% of the recently sold product, while homes built in 2000 or later comprise nearly two-thirds (63.1%) of recently sold product.

Recent home sales by *year built* in the PSA and SSA are shown in the following graph:



While we were unable to obtain detailed data on the number of Days on Market (DOM), which reflects the time between the date a home is listed as “for sale” and the date it is sold, we were able to review the average number of DOM on a monthly basis for the city of Morgantown.

Year	Morgantown Historical Home Sales	
	Homes Sold	Average DOM
2018	1,220	102
2019	1,418	118
2020*	642	107

Source: Realtor.com

*Through June

DOM – Days on Market

The annualized average number of DOM has ranged from 102 to 118 per month over the past two and one-half years. This indicates that it is typically taking three to four months to sell a home in the city. This is a good indication of the healthy level of demand for for-sale housing. Interestingly, the average monthly DOM has been below 90 days. This is representative of a high level of demand for for-sale housing product.

Maps illustrating the location of all homes sold over the past five years within the PSA and SSA are included on the following pages.

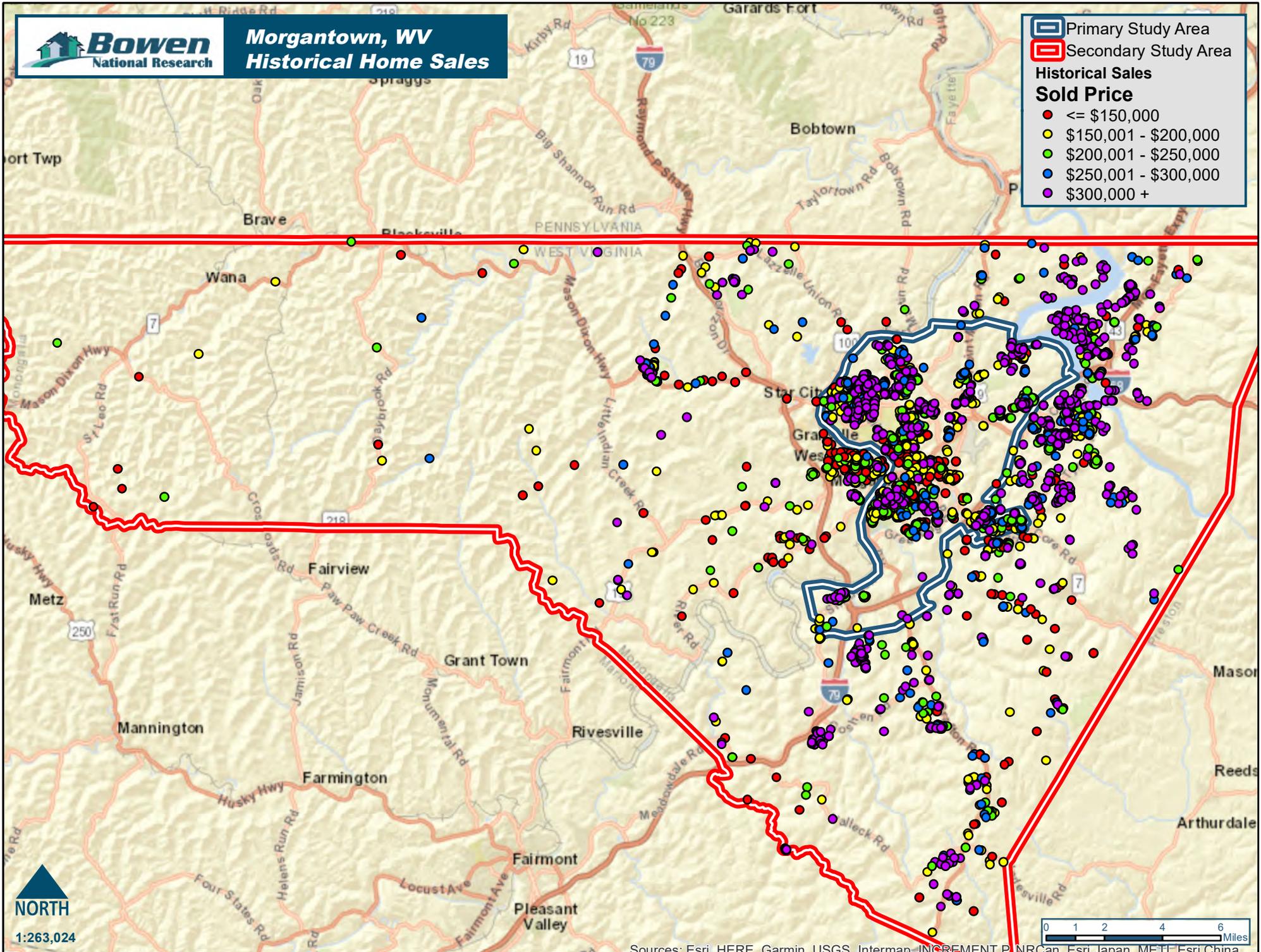


Morgantown, WV Historical Home Sales

Primary Study Area
 Secondary Study Area

Historical Sales Sold Price

- <= \$150,000
- \$150,001 - \$200,000
- \$200,001 - \$250,000
- \$250,001 - \$300,000
- \$300,000 +

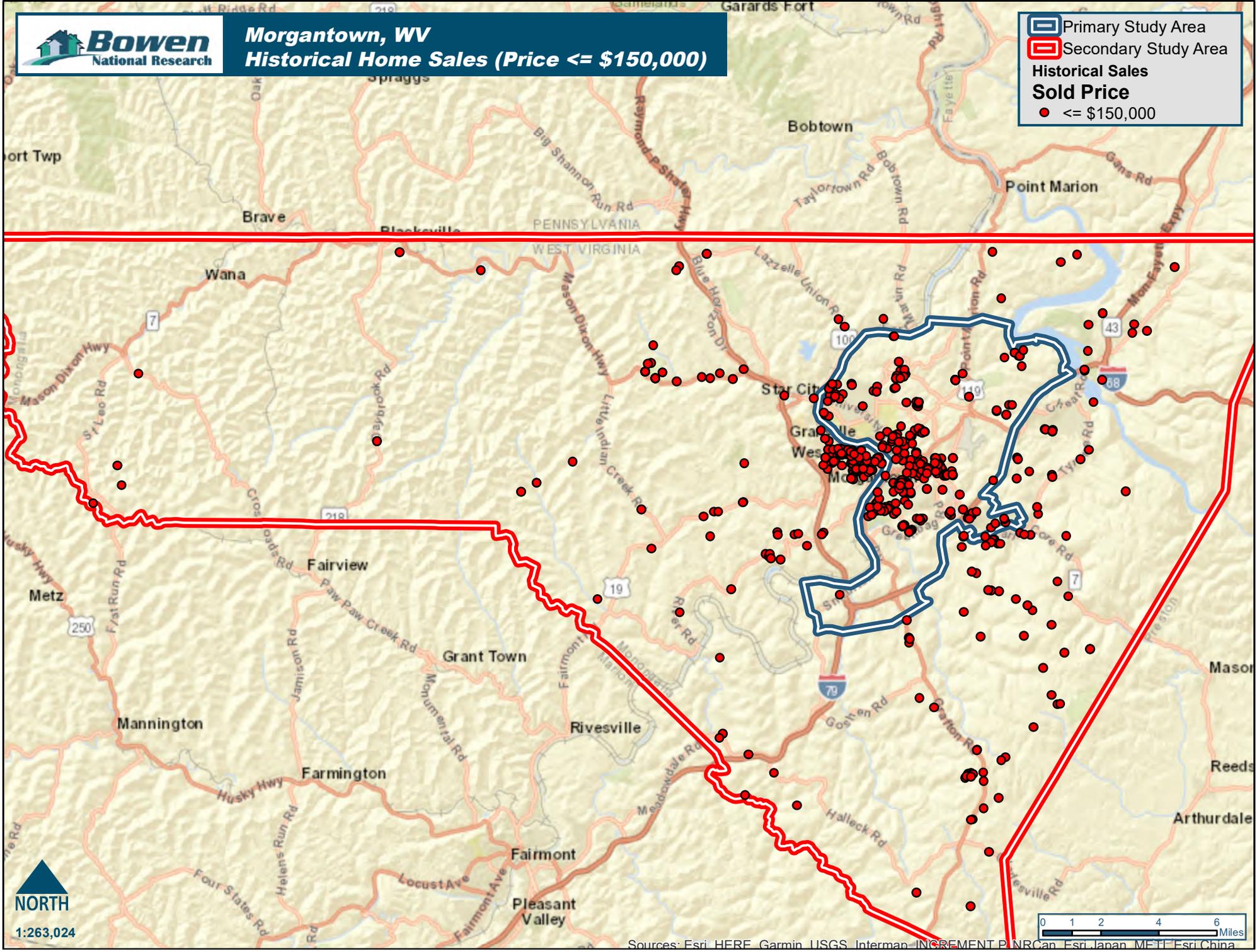


NORTH
1:263,024



Morgantown, WV Historical Home Sales (Price <= \$150,000)

- Primary Study Area
- Secondary Study Area
- Historical Sales Sold Price**
- <= \$150,000



NORTH
1:263,024

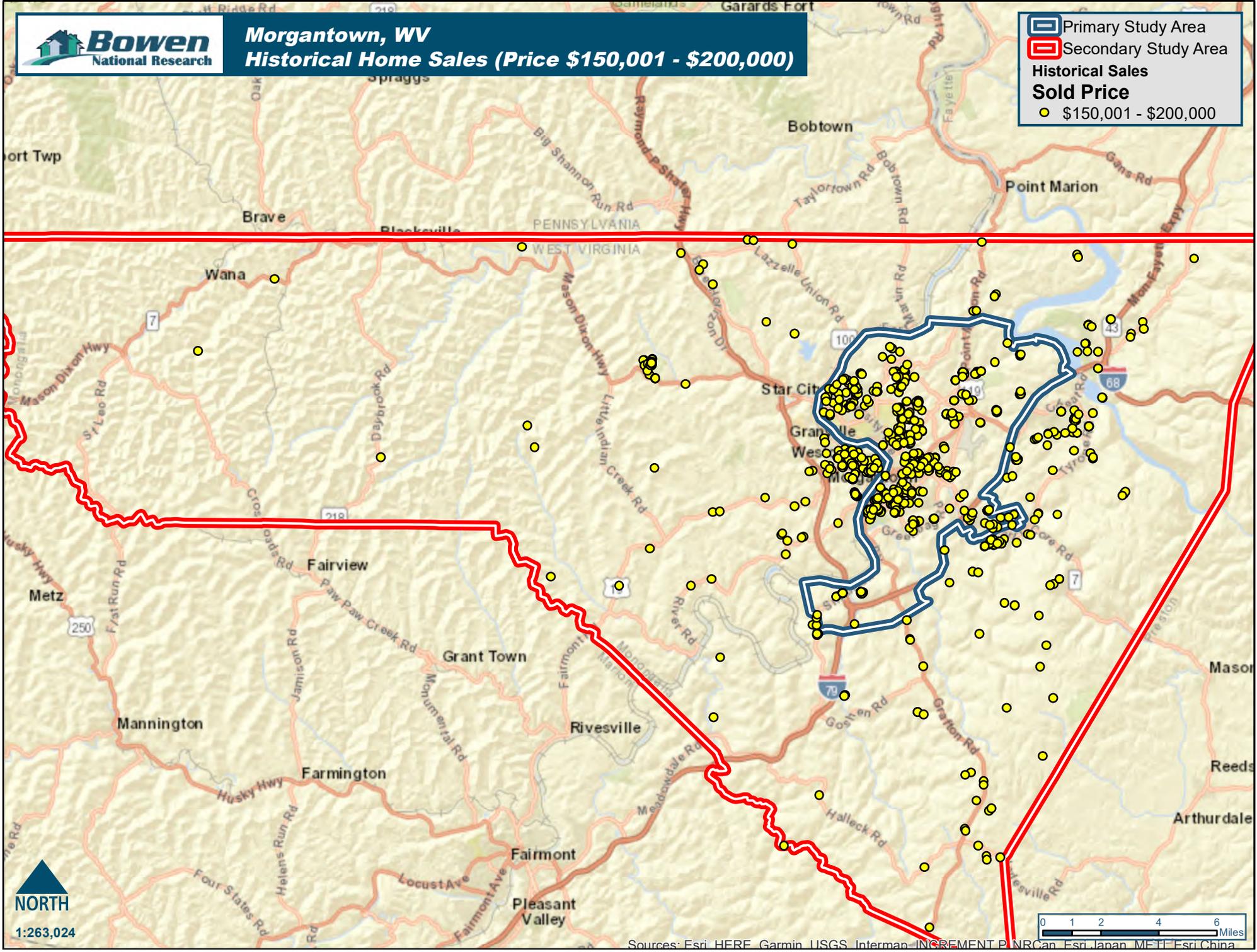


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China



Morgantown, WV Historical Home Sales (Price \$150,001 - \$200,000)

Primary Study Area
Secondary Study Area
Historical Sales
Sold Price
● \$150,001 - \$200,000



NORTH
1:263,024

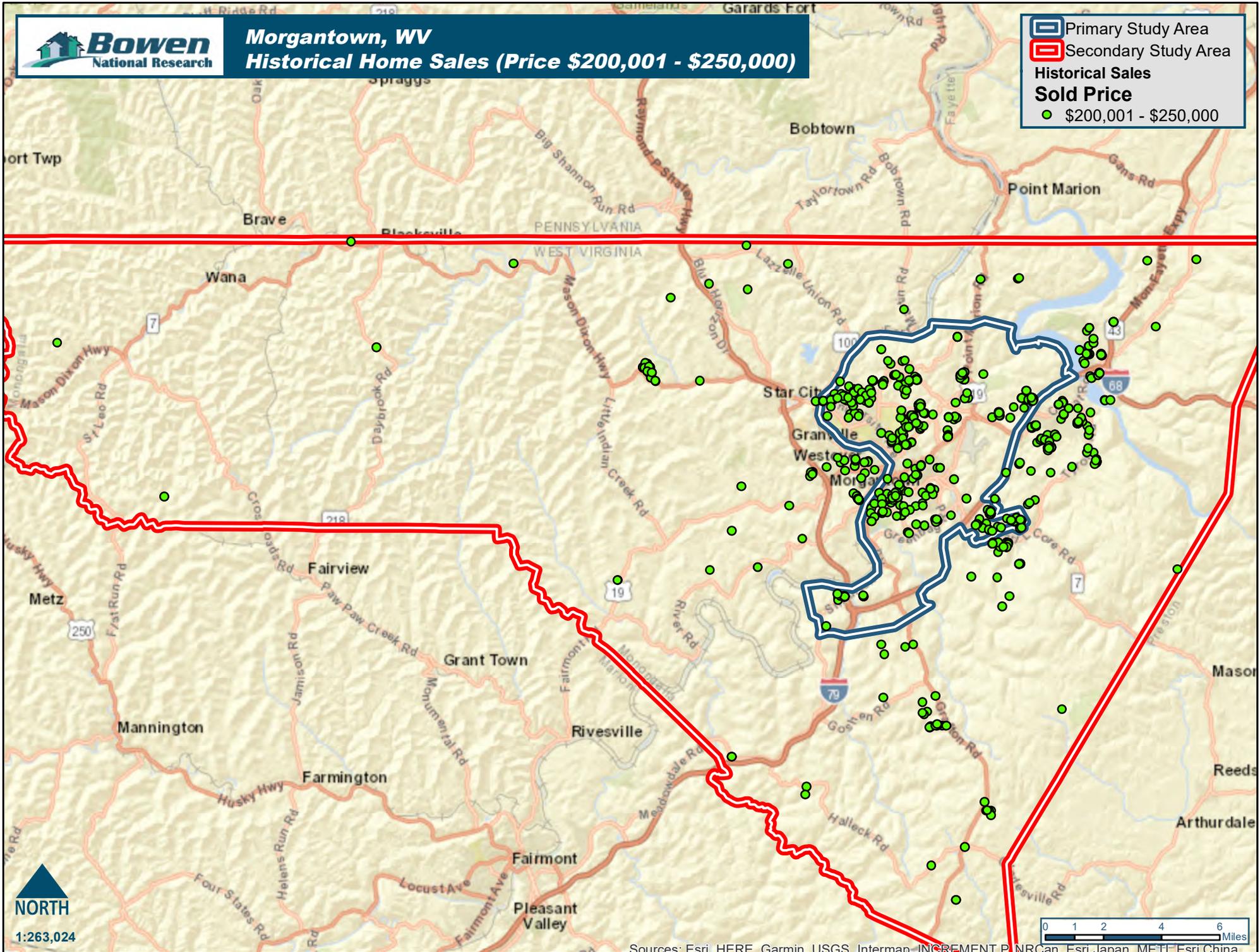


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China



Morgantown, WV Historical Home Sales (Price \$200,001 - \$250,000)

Primary Study Area
Secondary Study Area
Historical Sales
Sold Price
● \$200,001 - \$250,000



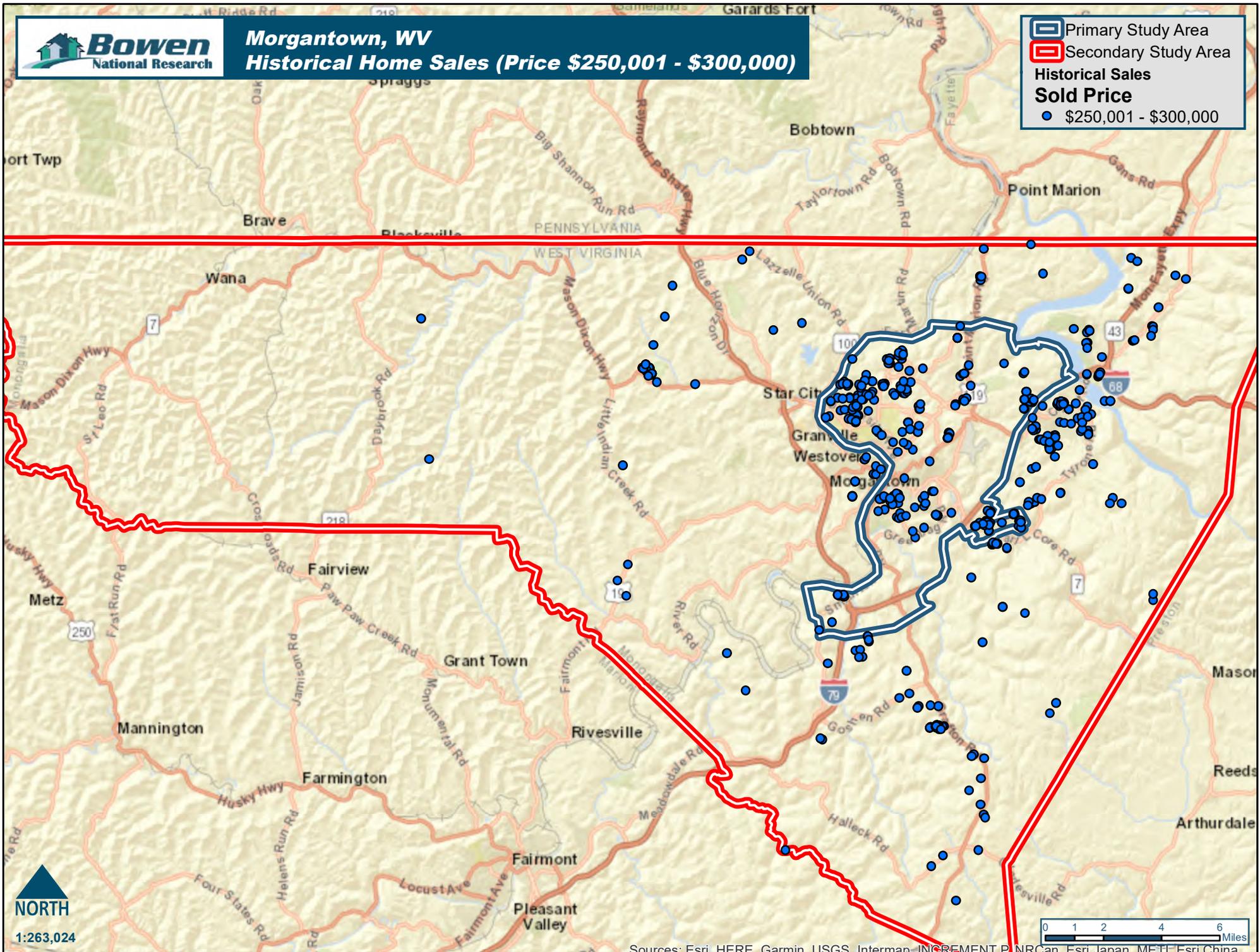
NORTH
1:263,024





Morgantown, WV Historical Home Sales (Price \$250,001 - \$300,000)

Primary Study Area
Secondary Study Area
Historical Sales
Sold Price
● \$250,001 - \$300,000



NORTH
1:263,024

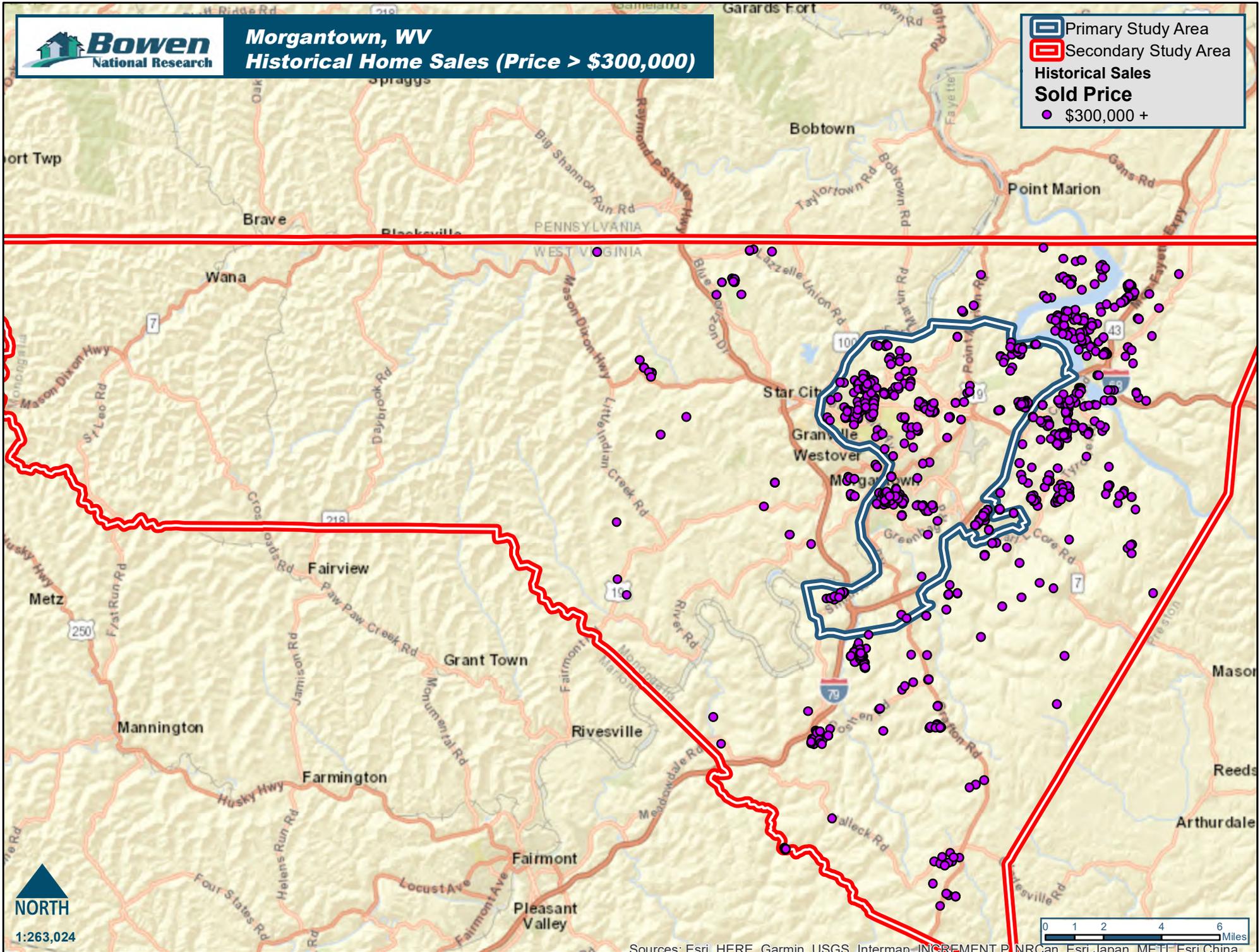


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China



Morgantown, WV Historical Home Sales (Price > \$300,000)

- Primary Study Area
- Secondary Study Area
- Historical Sales Sold Price**
- \$300,000 +



NORTH
1:263,024

3. Available For-Sale Housing Supply

Through the North Central West Virginia Real Estate Information Network Multiple Listing Service, we identified 262 housing units within the PSA (Morgantown) and another 259 units in the SSA (Balance of County) that were listed as *available* for purchase as of January 2020. Virtually all of the product we evaluated included single-family home listings (383 detached and 109 townhomes), while a limited number of duplexes (2), condominiums (25) and manufactured housing units (2) were identified. While there are likely some other for-sale residential units available for purchase, such homes were not identified during our research due to the method of advertisement or simply because the product was not actively marketed. Regardless, the available inventory of for-sale product identified in this analysis provides a good baseline for evaluating the for-sale housing alternatives offered in the county.

The available for-sale data we collected and analyzed includes the following:

- Distribution of Housing by Bedrooms
- Distribution of Housing by Price Point
- Distribution of Housing by Year Built

The available for-sale housing by bedroom type in the PSA, SSA and Monongalia County is summarized in the following table.

Available For-Sale Housing by Bedrooms							
PSA (Morgantown)							
Bedrooms	Number Available	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	7	1.0	847	1992	\$84,500 - \$217,000	\$125,000	\$156.51
Two-Br.	48	2.0	1,075	1980	\$59,950 - \$205,000	\$151,950	\$137.50
Three-Br.	112	2.5	1,826	1984	\$60,000 - \$849,000	\$224,500	\$125.15
Four-Br.	71	3.25	2,632	1982	\$89,900 - \$789,000	\$307,000	\$128.92
Five+-Br.	24	4.0	3,794	1982	\$215,000 - \$735,000	\$472,500	\$134.68
Total	262	2.75	2,061	1983	\$59,950 - \$849,000	\$225,000	\$131.82
SSA (Balance of County)							
Bedrooms	Number Available	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	4	1.0	715	1943	\$50,000 - \$155,000	\$75,000	\$101.10
Two-Br.	14	2.75	1,592	1976	\$72,000 - \$380,000	\$183,750	\$115.75
Three-Br.	129	2.75	1,943	1998	\$17,900 - \$575,000	\$249,000	\$132.58
Four-Br.	86	3.75	3,282	2005	\$127,900 - \$1,595,000	\$404,950	\$135.43
Five+-Br.	26	4.75	5,282	2002	\$299,999 - \$2,975,000	\$635,950	\$144.85
Total	259	3.25	2,685	1999	\$17,900 - \$2,975,000	\$299,900	\$132.64

Source: North Central West Virginia Real Estate Information Network MLS

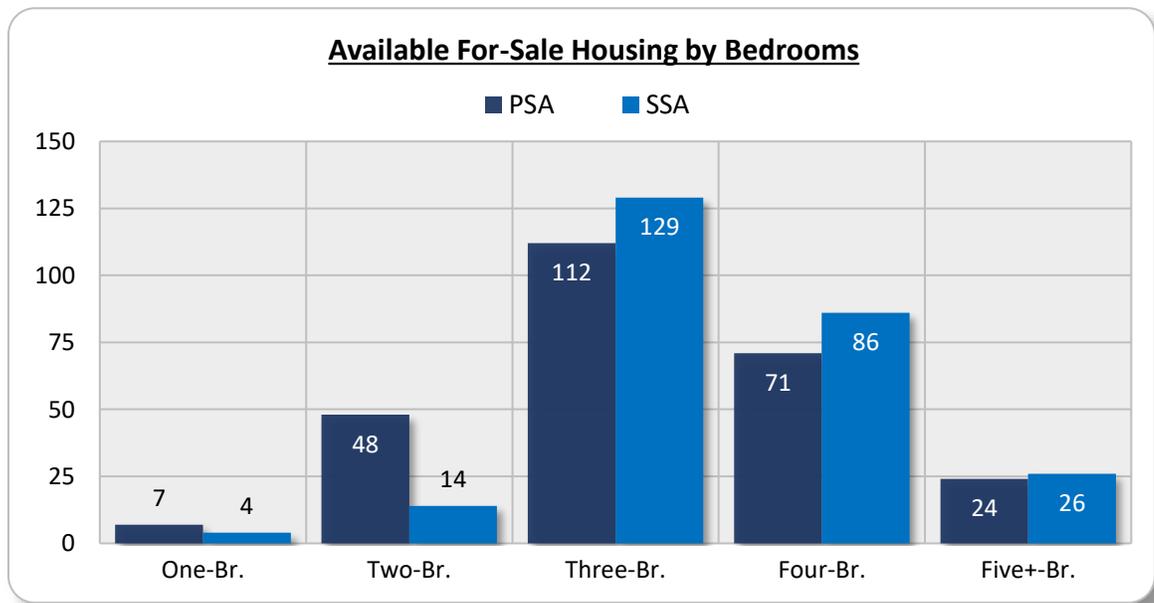
Monongalia County							
Bedrooms	Number Available	Average Baths	Average Square Feet	Average Year Built	Price Range	Median List Price	Median Price per Sq. Ft.
One-Br.	11	1.0	799	1974	\$50,000 - \$217,000	\$124,900	\$155.56
Two-Br.	62	2.0	1,192	1979	\$59,950 - \$380,000	\$165,000	\$135.89
Three-Br.	241	2.5	1,888	1991	\$17,900 - \$849,000	\$232,000	\$127.87
Four-Br.	157	3.5	2,988	1995	\$89,900 - \$1,595,000	\$349,000	\$132.98
Five+-Br.	50	4.5	4,568	1992	\$215,000 - \$2,975,000	\$525,000	\$138.28
Total	521	3.0	2,371	1991	\$17,900 - \$2,975,000	\$269,900	\$132.58

Source: North Central West Virginia Real Estate Information Network MLS

Overall, the median list price of available product in the PSA is \$225,000. With a median list price of \$299,900, homes in the surrounding SSA are generally newer (1999 vs. 1983) and much larger (2,685 square feet vs. 2,061 square feet). The available for-sale supply in the PSA primarily consists of three-bedroom units (42.7%) and four-bedroom units (27.1%). Among the most common bedroom types in the PSA, the three-bedroom units have a median list price of \$224,500, while the four-bedroom units have a median list price of \$307,000.

The surrounding SSA has a similar distribution by bedroom type, with a large majority (83.0%) of the available product consisting of three- and four-bedroom units. In the SSA, the median price of available three-bedroom units is \$24,500 higher than the same unit type in the PSA and \$97,950 higher for four-bedroom units.

The number of available homes by *bedroom type* in the PSA and SSA is shown in the following graph:



The table below summarizes the distribution of available for-sale residential units by *price point* for the PSA, SSA and Monongalia County:

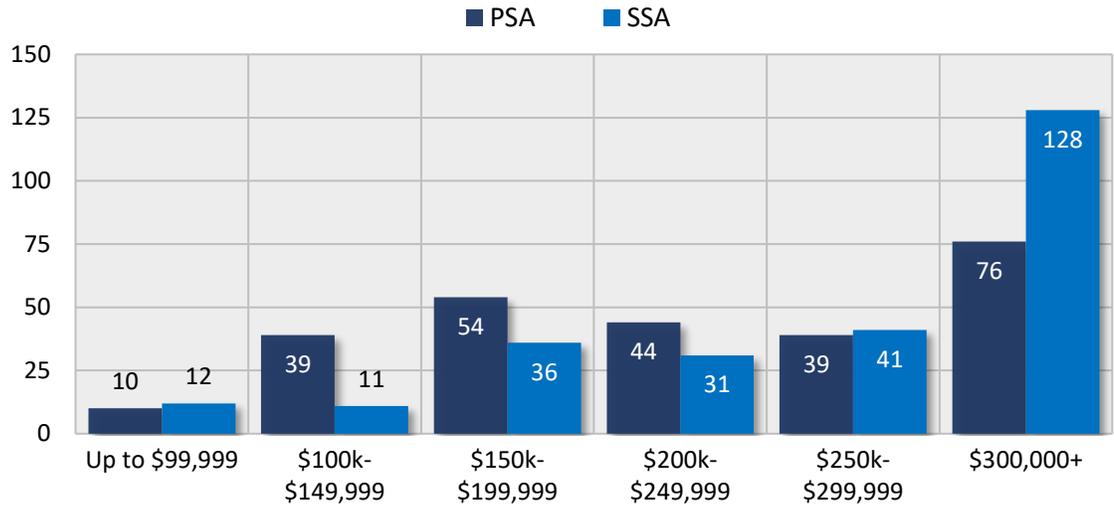
Available For-Sale Housing by Price (As of Jan. 30, 2020)		
PSA (Morgantown)		
List Price	Number Available	Percent of Supply
Up to \$99,999	10	3.8%
\$100,000 to \$149,999	39	14.9%
\$150,000 to \$199,999	54	20.6%
\$200,000 to \$249,999	44	16.8%
\$250,000 to \$299,999	39	14.9%
\$300,000+	76	29.0%
Total	262	100.0%
SSA (Balance of County)		
List Price	Number Available	Percent of Supply
Up to \$99,999	12	4.6%
\$100,000 to \$149,999	11	4.2%
\$150,000 to \$199,999	36	13.9%
\$200,000 to \$249,999	31	12.0%
\$250,000 to \$299,999	41	15.8%
\$300,000+	128	49.4%
Total	259	100.0%
Monongalia County		
List Price	Number Available	Percent of Supply
Up to \$99,999	22	4.2%
\$100,000 to \$149,999	50	9.6%
\$150,000 to \$199,999	90	17.3%
\$200,000 to \$249,999	75	14.4%
\$250,000 to \$299,999	80	15.4%
\$300,000+	204	39.2%
Total	521	100.0%

Source: North Central West Virginia Real Estate Information Network MLS

The largest share (29.0%) of available homes in the PSA are priced at \$300,000 or higher, with the second largest share (20.6%) priced between \$150,000 and \$200,000. The available inventory in the SSA is more heavily weighted toward product priced at \$300,000 or higher, as this segment represents nearly half (49.4%) of the SSA's available inventory. Lower income households seeking product priced under \$250,000 will have more choices in the PSA, as there are 147 such homes in the PSA and only 90 such homes in the broader SSA.

The number of available homes in the PSA and SSA by *price point* are illustrated in the following graph.

Available For-Sale Housing by Price



The distribution of available homes by *year built* for the PSA, SSA and Monongalia County is summarized in the table below.

Available For-Sale Housing by Year Built (As of Jan. 30, 2020)						
PSA (Morgantown)						
Year Built	Number Available	Average Beds/Baths	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
Before 1950	56	3/2.0	1,729	\$60,000 - \$777,000	\$188,700	\$128.61
1950 to 1959	18	4/2.25	2,027	\$85,000 - \$595,000	\$221,438	\$122.45
1960 to 1969	10	3/2.5	2,012	\$59,950 - \$349,900	\$237,000	\$122.76
1970 to 1979	10	4/2.75	2,455	\$146,500 - \$849,000	\$301,500	\$132.61
1980 to 1989	10	3/2.75	2,297	\$149,500 - \$375,500	\$288,950	\$137.31
1990 to 1999	23	3/3.0	2,241	\$99,500 - \$619,000	\$271,000	\$132.98
2000 to 2009	72	3/3.0	1,866	\$84,500 - \$759,000	\$192,000	\$127.40
2010 to present	63	4/3.25	2,429	\$149,900 - \$789,000	\$289,900	\$136.27
Total	262	3/2.75	2,061	\$59,950 - \$849,000	\$225,000	\$131.82
SSA (Balance of County)						
Year Built	Number Available	Average Beds/Baths	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
Before 1950	19	3/1.75	1,552	\$50,000 - \$349,900	\$142,000	\$104.17
1950 to 1959	2	3/1.0	1,402	\$35,500 - \$125,000	\$80,250	\$56.28
1960 to 1969	6	3/2.75	2,464	\$75,000 - \$424,900	\$290,000	\$115.95
1970 to 1979	17	3/2.5	2,422	\$72,000 - \$1,195,000	\$295,000	\$140.73
1980 to 1989	18	3/3.0	2,350	\$140,000 - \$788,000	\$249,450	\$133.16
1990 to 1999	24	4/3.75	3,201	\$232,000 - \$1,250,000	\$377,900	\$144.14
2000 to 2009	53	4/3.75	3,553	\$17,900 - \$2,975,000	\$375,000	\$124.96
2010 to present	120	4/3.25	2,502	\$143,900 - \$2,700,000	\$314,875	\$136.87
Total	259	3/3.25	2,685	\$17,900 - \$2,975,000	\$299,900	\$132.64

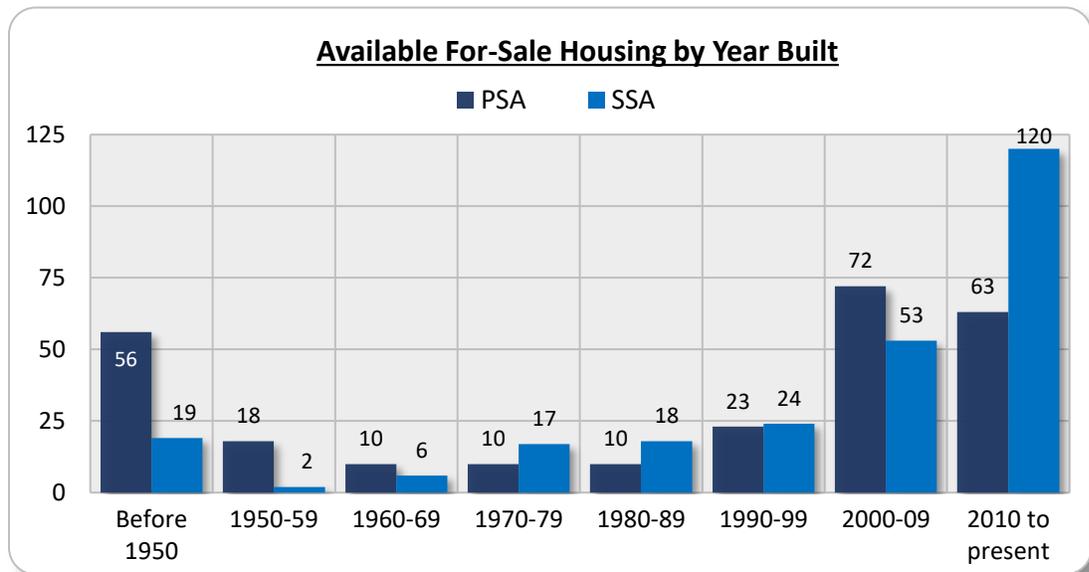
Source: North Central West Virginia Real Estate Information Network MLS

Monongalia County						
Year Built	Number Available	Average Beds/Baths	Average Square Feet	Price Range	Median List Price	Median Price per Sq. Ft.
Before 1950	75	3/2.0	1,676	\$50,000 - \$777,000	\$167,000	\$117.86
1950 to 1959	20	4/2.0	1,964	\$35,500 - \$595,000	\$207,438	\$108.51
1960 to 1969	16	3/2.5	2,181	\$59,950 - \$424,900	\$252,450	\$119.75
1970 to 1979	27	3/2.75	2,434	\$72,000 - \$1,195,000	\$295,000	\$136.25
1980 to 1989	28	3/2.75	2,331	\$140,000 - \$788,000	\$249,450	\$134.05
1990 to 1999	47	4/3.25	2,731	\$99,500 - \$1,250,000	\$325,000	\$136.72
2000 to 2009	125	3/3.25	2,582	\$17,900 - \$2,975,000	\$245,000	\$126.50
2010 to present	183	4/3.25	2,477	\$143,900 - \$2,700,000	\$299,900	\$136.30
Total	521	3/3.0	2,371	\$17,900 - \$2,975,000	\$269,900	\$132.58

Source: North Central West Virginia Real Estate Information Network MLS

As shown in the preceding tables, just over half (51.5%) of the available for-sale housing product in the PSA (Morgantown) has been built since 2000. This share is relatively low compared to the share (66.8%) in the SSA. Homes built in the PSA since 2010 have a median list price of \$289,900 (just \$24,975 less than in the SSA), while homes built between 2000 and 2009 have a median price of \$192,000 (\$183,000 less than in the SSA). As such, the housing product built in the last decade is priced at levels nearing those observed in the SSA. The third largest share (21.4%) of the available for-sale housing product in the PSA was built prior to 1950 and has a median list price of \$188,700. This share is much higher than the share (7.3%) in the SSA.

The share of available homes in the PSA (Morgantown) and SSA (Balance of County) by *year built* is shown in the graph below.



Maps illustrating the location of available for-sale homes in the PSA and SSA are included on the following pages.

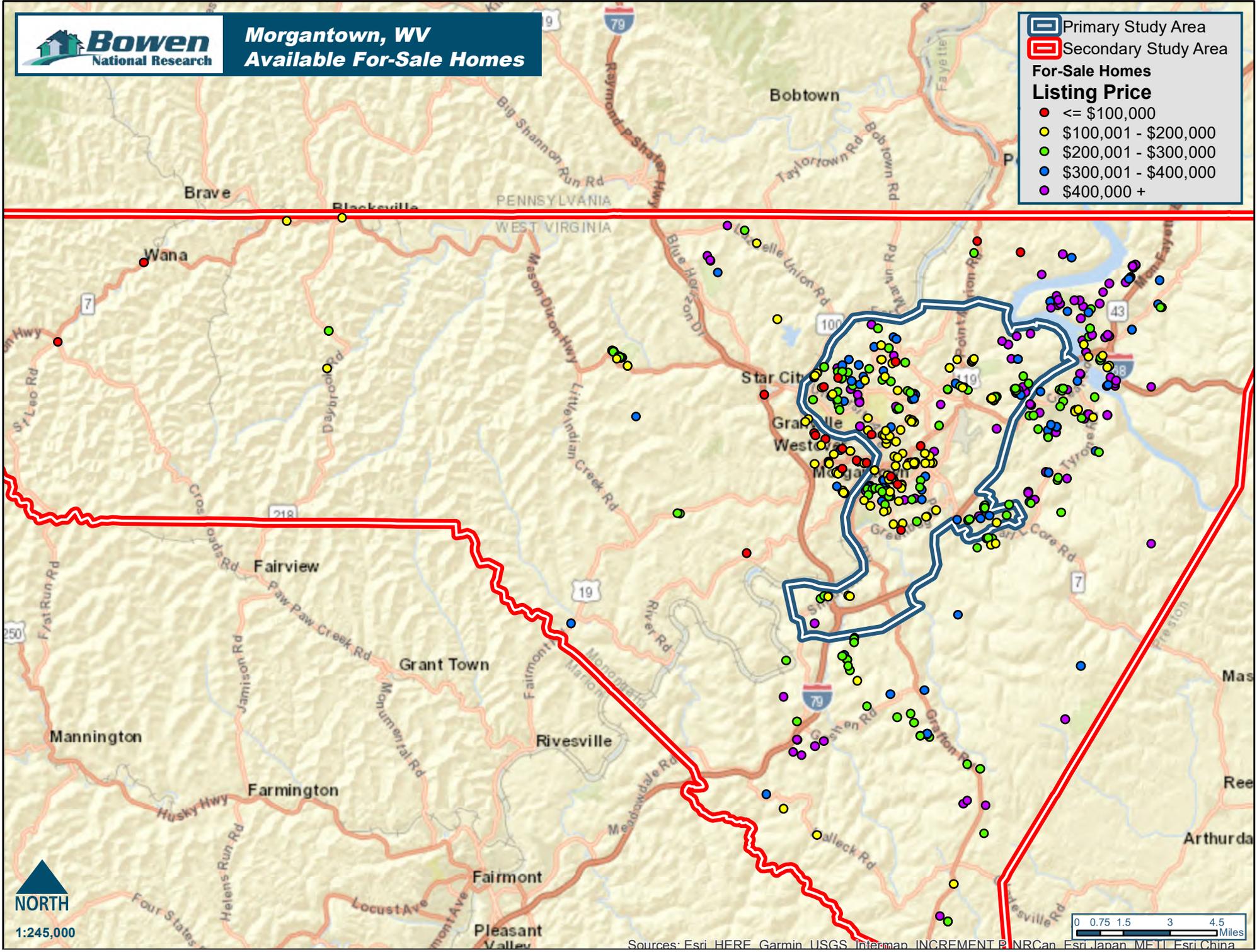


Morgantown, WV Available For-Sale Homes

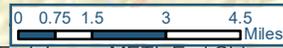
Primary Study Area
 Secondary Study Area

For-Sale Homes Listing Price

- ≤ \$100,000
- \$100,001 - \$200,000
- \$200,001 - \$300,000
- \$300,001 - \$400,000
- \$400,000 +



NORTH
1:245,000

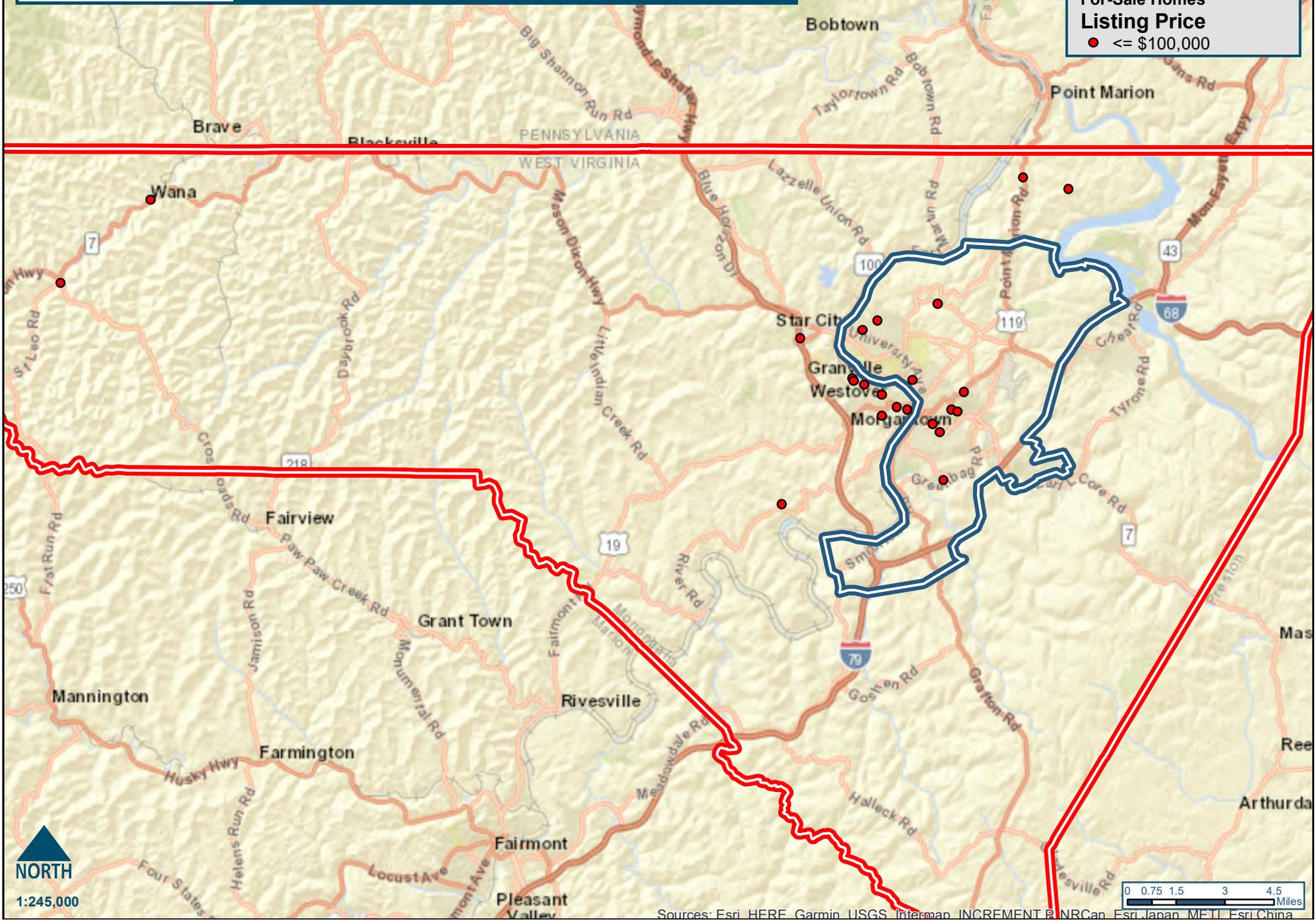


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

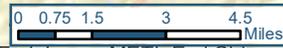


Morgantown, WV Available For-Sale Homes (Price \leq \$100,000)

- Primary Study Area
- Secondary Study Area
- For-Sale Homes**
- Listing Price**
- \leq \$100,000



NORTH
1:245,000

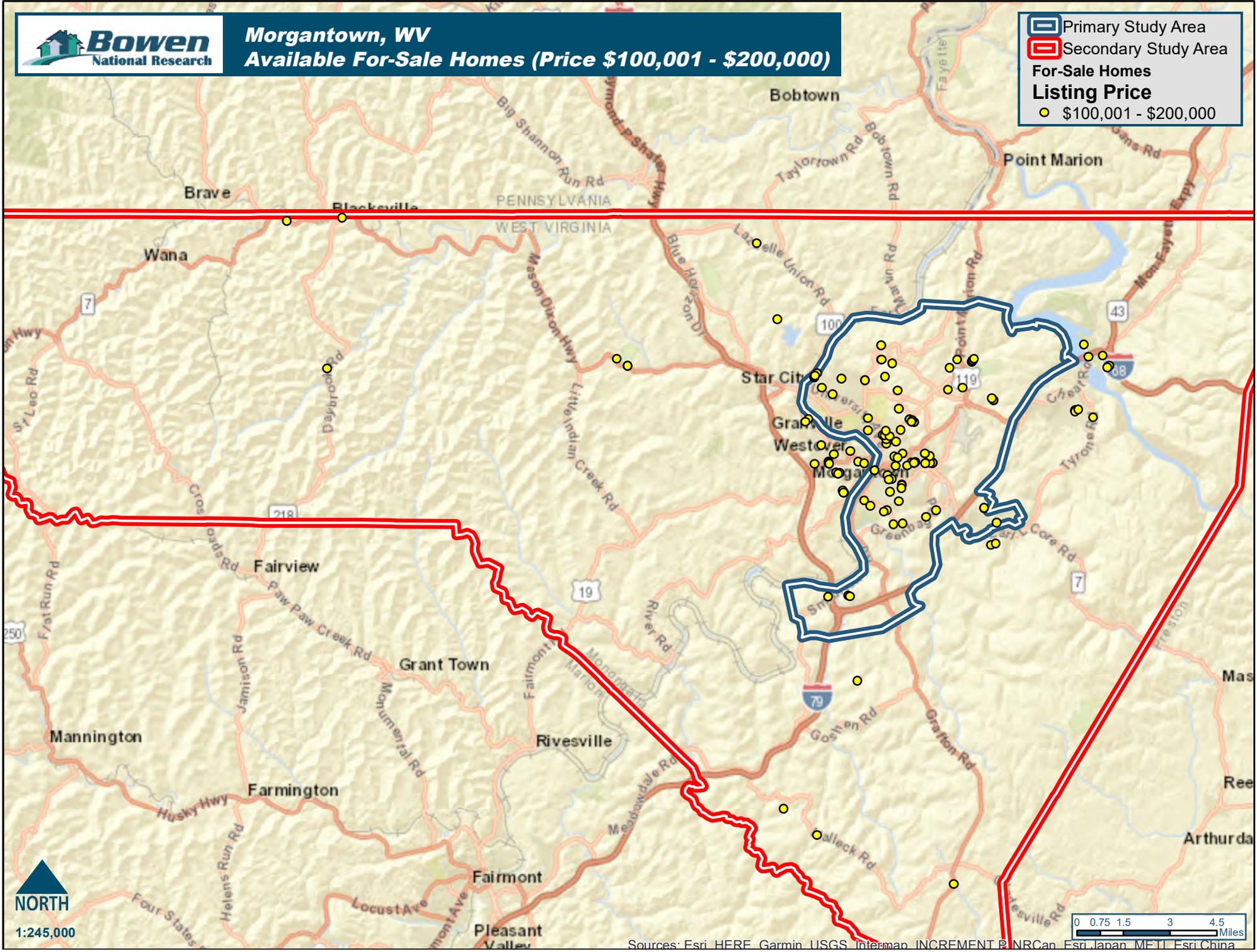


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

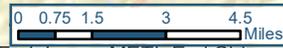


Morgantown, WV Available For-Sale Homes (Price \$100,001 - \$200,000)

- Primary Study Area
- Secondary Study Area
- For-Sale Homes**
- Listing Price**
- \$100,001 - \$200,000



NORTH
1:245,000

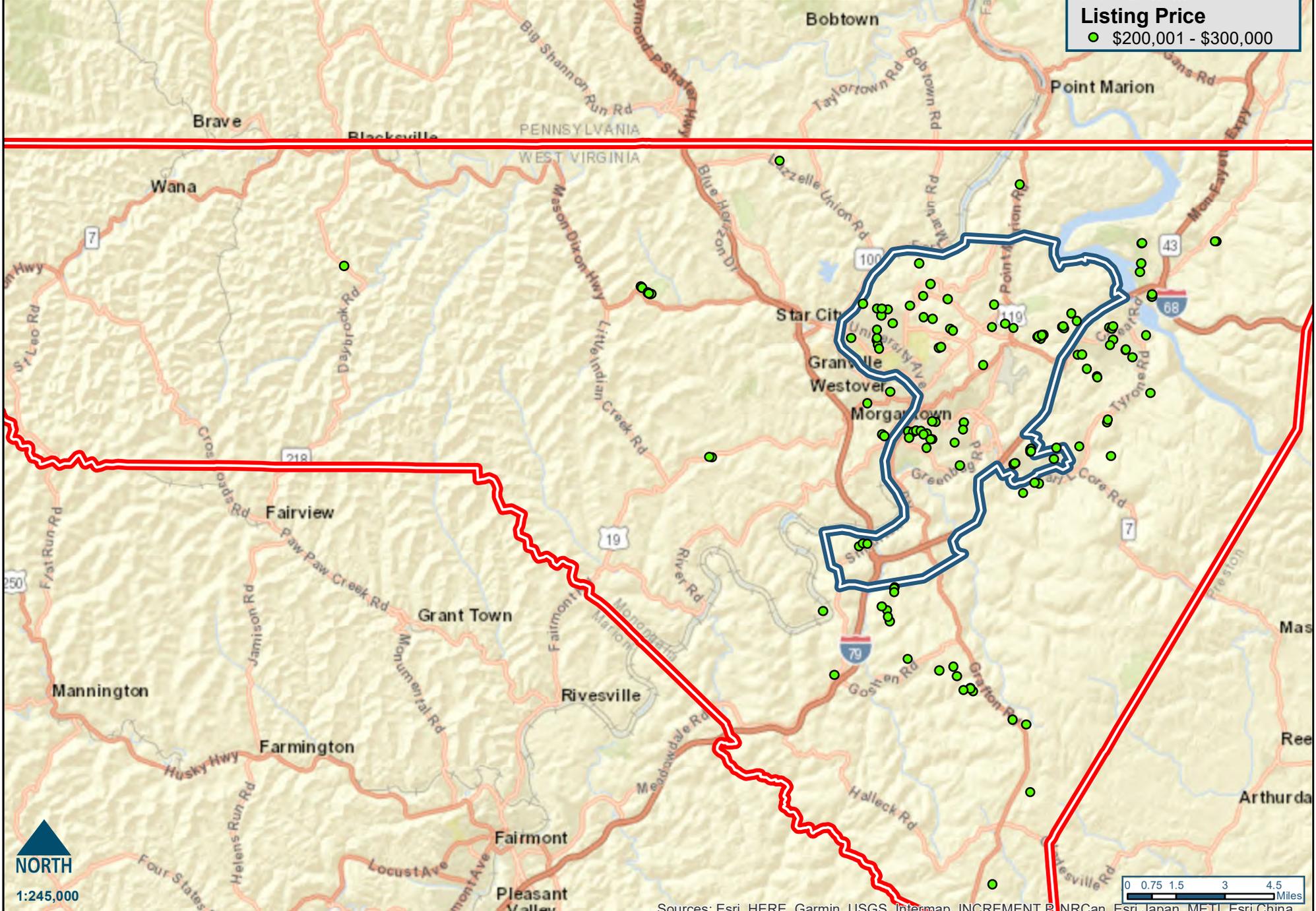


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

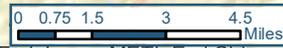


Morgantown, WV Available For-Sale Homes (Price \$200,001 - \$300,000)

- Primary Study Area
- Secondary Study Area
- For-Sale Homes**
- Listing Price**
- \$200,001 - \$300,000



NORTH
1:245,000

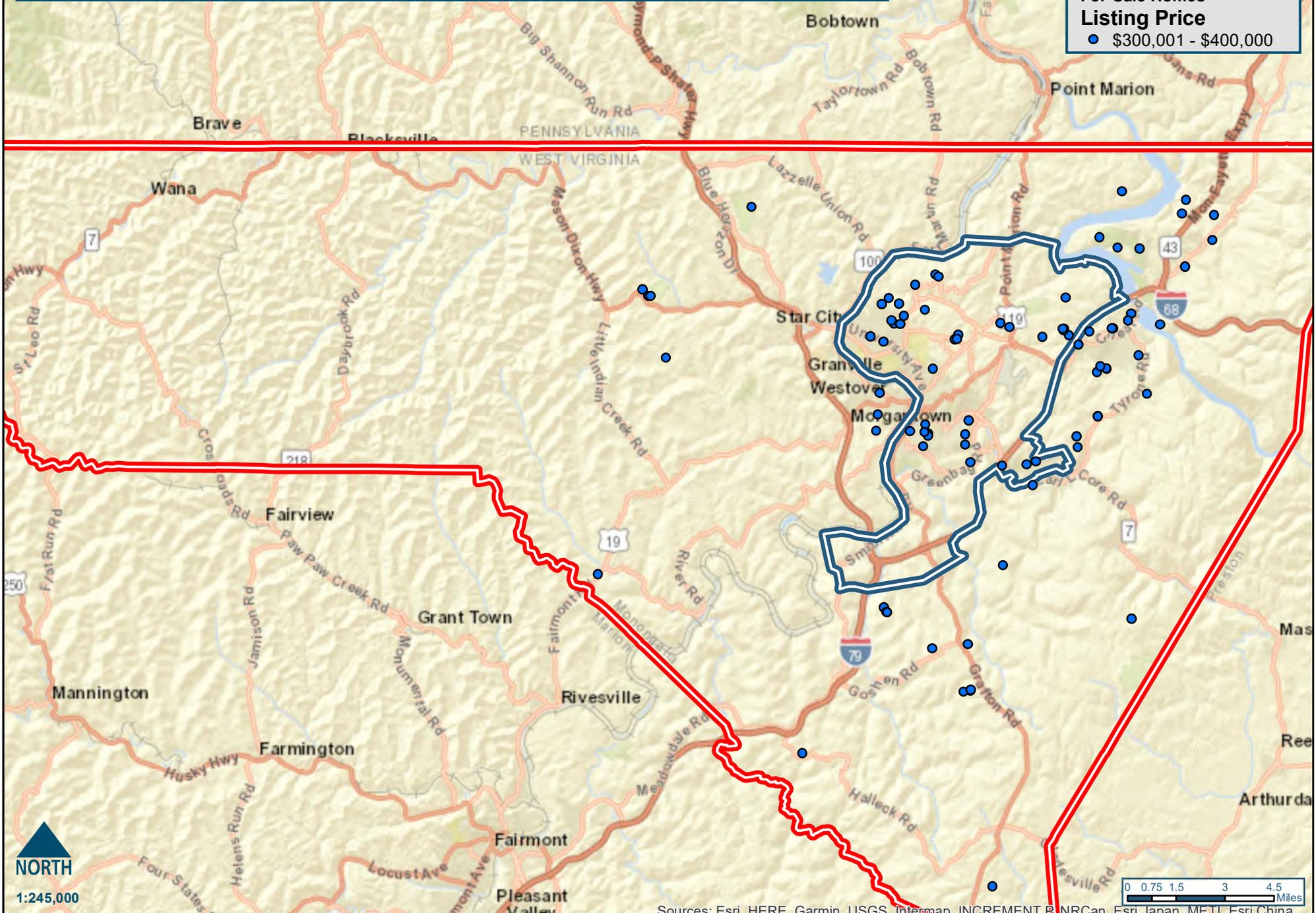


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

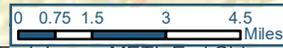


Morgantown, WV Available For-Sale Homes (Price \$300,001 - \$400,000)

- Primary Study Area
- Secondary Study Area
- For-Sale Homes**
- Listing Price**
- \$300,001 - \$400,000



NORTH
1:245,000

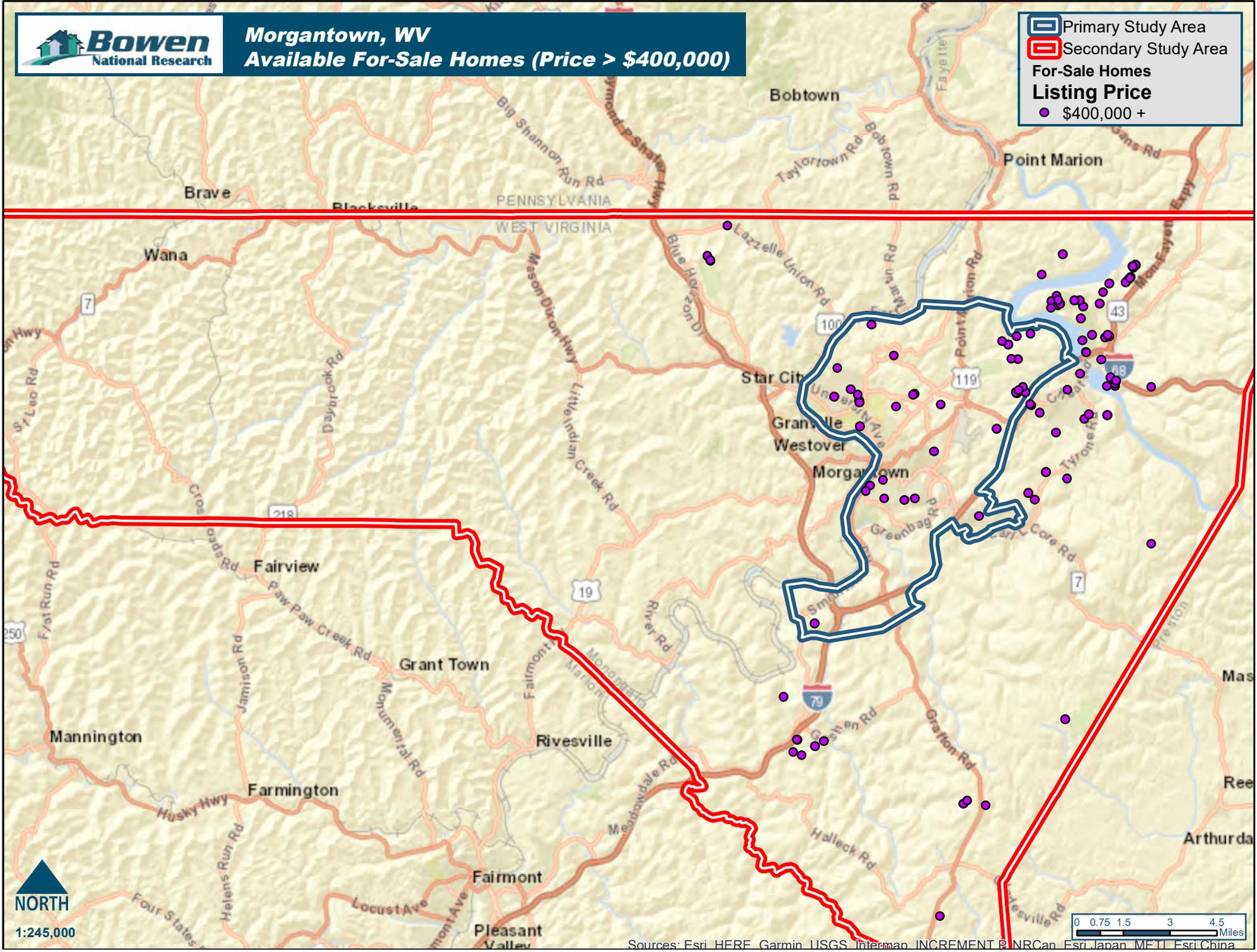


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China



Morgantown, WV Available For-Sale Homes (Price > \$400,000)

- Primary Study Area
- Secondary Study Area
- For-Sale Homes**
- Listing Price**
- \$400,000 +



NORTH
1:245,000

0 0.75 1.5 3 4.5 Miles

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

D. Planned & Proposed

In order to assess housing development potential, we evaluated recent residential building permit activity and identified residential projects in the development pipeline within the county. Understanding the number of residential units and the type of housing being considered for development in the market can assist in determining how these projects are expected to meet the housing needs of the city.

The following tables illustrate single-family and multifamily building permits issued within the city of Morgantown and Monongalia County for the past ten years:

Housing Unit Building Permits for Morgantown, WV:

Permits	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Multifamily Permits	12	275	26	96	105	46	142	2	52	0
Single-Family Permits	28	16	13	21	20	11	19	11	11	10
Total Units	40	291	59	117	125	57	161	13	63	10

Source: SOCDS Building Permits Database at <http://socds.huduser.org/permits/index.html>

Housing Unit Building Permits for Monongalia County:

Permits	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Multifamily Permits	12	280	362	598	110	85	142	2	52	245
Single-Family Permits	35	20	36	24	26	15	23	15	15	14
Total Units	47	300	398	622	136	100	165	17	67	259

Source: SOCDS Building Permits Database at <http://socds.huduser.org/permits/index.html>

As the preceding tables illustrate, residential permit activity within the PSA (Morgantown) is mostly comprised of multifamily product and has represented the majority of permit activity in the county in most years over the past decade. In the past three years (2016 to 2018), multifamily residential permits issued in the PSA totaled just 54 units, reflecting a slowdown in activity relative to the historical trend.

The relatively lower amount of residential development activity in the PSA (Morgantown) in four of the five past years is likely in response to declining WVU student enrollment over the past several years. It will be important to monitor residential permit activity in the next several months for any potential slowdown that may result from continued declines in WVU enrollment and the impact of COVID-19.

Rental Housing Projects

Based on our interviews with planning representatives, it was determined that there are no rental housing projects either under construction or planned within or near the PSA.

Senior Living Projects

Based on our interviews with planning representatives, it was determined that there are no senior rental housing projects planned within the PSA.

For-Sale Housing Projects

There are multiple confirmed for-sale housing projects planned and/or under construction within Monongalia County. These projects are summarized in the tables that follow:

Subdivision/Condominium	Lots	Product Type	Developer	Status/ Details
Sweet Briar Estates 14 Belgian Lane Morgantown 26508	N/A	Single-Family Homes	Dave Vitez	Under Construction: Lots starting \$169,000+; Gated
Stone House Manor Phase I 106 Stone House Drive Morgantown 26508	200	Single-Family Homes	Three Arrows	Under Construction: Lots starting \$150,000; 200 homes proposed
Pierpont Fields Agronomy Farm Road & Pierpont Meadows Village Morgantown 26508	116	N/A	N/A	Proposed: In 2018; No declaration has been signed since proposed
Brettwald Estates/ Brettwald On the Trail Brettwald Drive Morgantown 26508	28	Single-Family Homes	N/A	Under Construction: Lots starting \$95,000+; 1 built and 1 permitted
Canyon Creek Falls 109 Victoria Falls Drive Morgantown 26508	23	Single-Family Homes	N/A	Under Construction: Homes from \$184,500 to \$290,000; 2,290 sq. ft.
Canyon Ridge 101 Canyon Ridge Drive Morgantown 26508	18	Single-Family Homes	N/A	Under Construction: Lots starting \$80,000; 10 have been built; \$399,900 to \$699,000; Four to seven bedrooms 3,200 to 5,181 sq. ft.
Walnut Creek Phase II Walnut Heights Drive Morgantown 26508	31	Single-Family Homes	N/A	Under Construction: Lots starting \$175,000+; \$647,500 to \$1,100,000; Five to six bedrooms; 4,835 sq. ft.
Name TBD Listravia Avenue & Doyle Street Morgantown 26508	N/A	N/A	N/A	Proposed: Former Sabraton School demolished in 2019; Developer has not decided what to do with the six acres but had preliminary renderings done but no further action has been taken since
Cheat Cove 100 Inlet Street Morgantown 26508	66 (units)	Townhomes	Dan Ryan Builders	Under Construction: Townhomes from \$180,999 to \$222,000; Three-bedrooms; 1,340 to 1,866 sq. ft.
Cheat Cove 100 Inlet Street Morgantown 26508	102	Single-Family Homes	Dan Ryan Builders	Under Construction: Homes from \$259,999 to \$329,000; Three- & four-bedrooms; 1,219 to 2,492 sq. ft.
Frederick Place Phase II Frederick Place Morgantown 26508	15	Single-Family Homes	Vision Homes Inc. TJ Contracting	Under Construction: Phase I has 4 lots left; Phase II has started construction; Homes starting mid \$250,000 to mid \$350,000; Three- and four-bedrooms; 1,176 to 1,452 sq. ft.
Harvest Ridge 401 Blackberry Ridge Drive Morgantown 26508	84	Single-Family Homes	Dan Ryan Builders	Under Construction: Final phase selling now; Homes from \$279,999 to \$347,999; Three- to four-bedrooms; 1,676 to 2,860 sq. ft.

ECD – Estimated Completion Date

N/A – Not Available

Sq. ft. – square feet

(Continued)

Subdivision/Condominium	Lots	Product Type	Developer	Status/ Details
Bresock Place 106 Canto Drive Morgantown 26508	N/A	Single-Family Homes	N/A	Under Construction: Homes from \$269,000 to \$324,000; Three- to four-bedrooms; 1,807 to 2,573 sq. ft.
Maple Grove 175 Falling Leaf Lane Morgantown 26501	24 (units)	Townhomes	Dan Ryan Builders	Under Construction: Homes from \$164,999 to \$195,549; Three-bedrooms; 1,253 to 1,567 sq. ft.
Mountaineer Woodlands Brand Road Maidsville 26541	28	Patio Homes	Kisamore Enterprises	Under Construction: 11 lots left; Homes starting \$340,000; Three-bedrooms; 1,511 to 2,083 sq. ft.
Oakhill Estates and Oakhill Reserve Ed Dunn Road Morgantown 26508	12	Single-Family Homes	Compass Realty Group	Under Construction: Lots starting \$120,000+; 2 sold
Fieldstone Estates Rockwell Court Morgantown 26508	21	Single-Family Homes	Dave Vitez	Under Construction: Established 2018; Lots starting \$105,000+
Summerfield Phase IV 117 Pine Lane Morgantown 26508	91 (units)	Townhomes	Dan Ryan Builders	Under Construction: Homes from \$167,999 to \$198,000; Three-bedrooms; 1,253 to 1,866 sq. ft.
Summers Ridge South Phase III 103 Sadie Lane Morgantown 26508	50	Single-Family Homes	N/A	Under Construction: Homes from \$329,997 to \$440,000; Three- to four-bedrooms; 1,869 to 2,625 sq. ft.
Summit at Greystone Summit Drive Morgantown 26508	27	Single-Family Homes	LOF, LLC Development Company	Under Construction: Lots starting \$95,000
Sunset Beach Crossing 109 Sunset Beach Road Morgantown 26508	52	Single-Family Homes	N/A	Under Construction: Lots starting at \$85,000; \$429,000 to \$529,000; Three- to four-bedrooms; 2,006 to 2,725 sq. ft.
The Bluffs at Falling Water 62 Falling Water Lane Morgantown 26508	48	Single-Family Homes	HeartlandHomes	Under Construction: Homes from \$389,000 to \$689,990; Three- & four-bedrooms; 2,423 to 3,820 sq. ft.; 13 lots available
The Heights of Falling Water 63 Lavista Drive Morgantown 26508	46	Single-Family Homes	HeartlandHomes	Under Construction: Homes from \$284,990+; Three- to four-bedrooms; 1,407 to 2,423 sq. ft.
The Meadows 101 Caddie Court Maidsville 26541	255	Single-Family Homes	Dan Ryan Builders	Under Construction: Homes from \$236,999 to \$255,999; Three- to four-bedrooms; 1,676 to 1,705 sq. ft.
Village of Sugar Maple Ridge 121 Red Oak Lane Morgantown 26501	N/A	Townhomes	AB Contracting	Under Construction: Homes from \$229,000 to \$279,000; Three- & four-bedroom; 1,863 to 2,666 sq. ft.
Bretton Woods 12 Bretton Woods Morgantown 26508	N/A	Single-Family Homes	N/A	Planned: Lots starting \$88,500; 6 parcels planned so far
Sunshine Garden Banner Place & 1480 Cheat Road Morgantown 26508	52	Single-Family Homes and Townhomes	N/A	Proposed: In 2017; No declaration has been signed since proposed
White Pines Morgan Hill Road Morgantown 26508	51	Single-Family Homes	Three Arrows	Under Construction: As of February 2020, 2 homes built
Aspria Estates Santorini Avenue Morgantown 26508	68	Single-Family Homes	Dan Ryan Builders	Under Construction: Homes from \$324,900 to \$344,000; Four-bedrooms; 2,425 to 2,674 sq. ft.
Backwaters of Cheat Lake Lubbock Lane Morgantown 26508	16-21	Single-Family Homes	Windstar Holdings, LLC	Under Construction: Lots starting at \$99,000; 7 lots sold

ECD – Estimated Completion Date

N/A – Not Available

Sq. ft. – square feet

Based on the preceding tables, there are approximately 13 for-sale housing developments either under construction or planned in the PSA. While these developments have a total potential for nearly 700 for-sale residential units, many of these projects include future phases and/or lots that may never be built upon. It was confirmed that approximately 181 units were under construction, generally priced between \$165,000 and \$222,000. We have considered these homes in our housing gap estimates.

E. Foreclosure Data

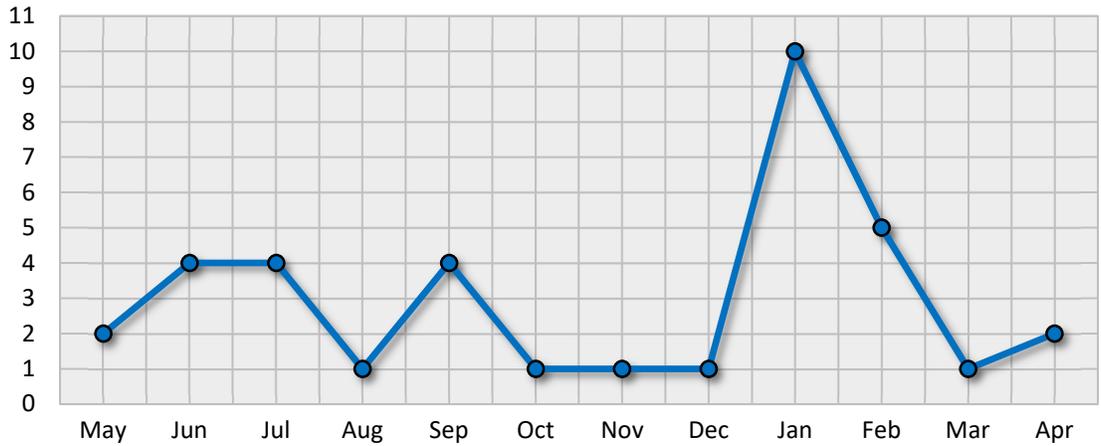
The foreclosure of residential structures became prominent in markets throughout the United States during the national recession starting in 2008. The increase in foreclosures resulted from loss of jobs, declining household incomes, predatory lending practices, and other factors that prohibited homeowners from paying their monthly mortgage. Given recent and potential impacts of the COVID-19 outbreak, it will be important to track foreclosure activity in the local market, as it can be an indicator of housing market health. The following table summarizes monthly residential foreclosure activity from May 2019 through April 2020 within the PSA (Morgantown) and Monongalia County. Note that Monongalia County numbers are inclusive of Morgantown.

Month	Residential Foreclosure Filings			
	PSA (Morgantown)		Monongalia County	
	Filings	Monthly Change	Filings	Monthly Change
May	2	-4	2	-5
June	4	+2	4	+2
July	4	-	5	+1
August	1	-3	1	-4
September	4	+3	5	+4
October	1	-3	1	-4
November	1	-	1	-
December	1	-	1	-
January	10	+9	10	+9
February	5	-5	5	-5
March	1	-4	1	-4
April	2	+1	2	+1
Total Foreclosures	36	-	38	-
Avg. Monthly	3.0	-	3.2	-

Source: RealtyTrac.com

Note: The number of monthly filings is approximated

Morgantown Residential Foreclosures (May 2019 to Apr. 2020)

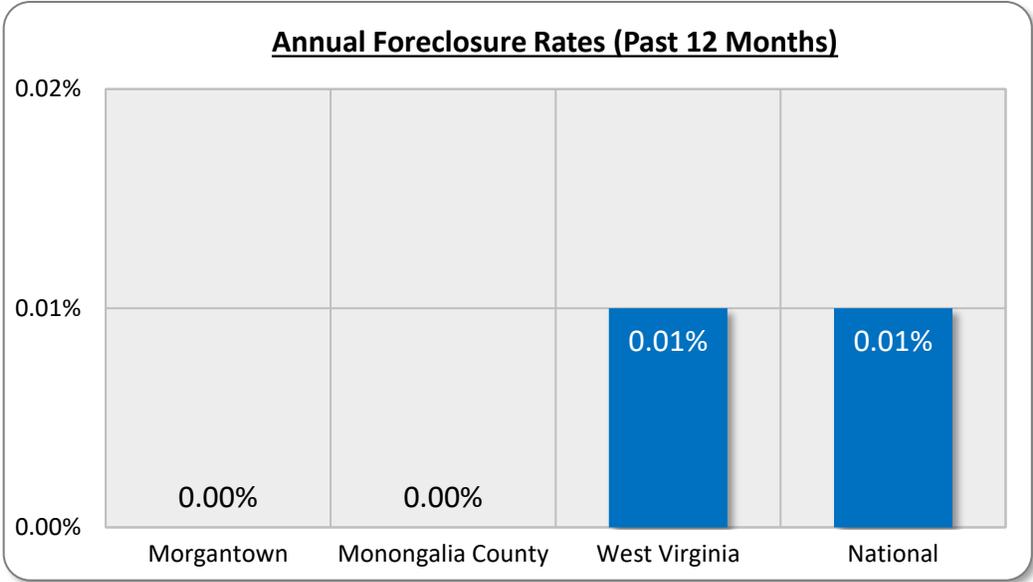


Between May 2019 and April 2020, there have been just 36 residential foreclosure filings in the PSA (Morgantown), with an average of 3.0 foreclosures per month. The number of monthly residential foreclosures within the PSA have been no greater than 10 during any one month, which is considered low for a city this size. Just two additional listings occurred in the past year in the Balance of County.

The overall foreclosure rates over the past 12 months for the PSA (Morgantown), Monongalia County, the state of West Virginia, and the United States are compared in the following table (Note: The foreclosure filings in Morgantown and the county are minimal and result in rates below 0.00%, as reflected in the following table).

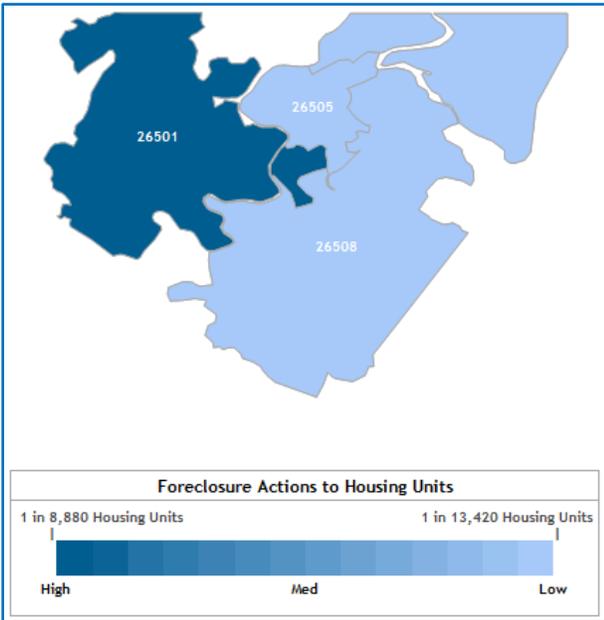
Data	Geographic Comparison			
	PSA (Morgantown)	Monongalia County	West Virginia	National
Annual Foreclosure Rate	0.00%	0.00%	0.01%	0.01%

Source: RealtyTrac.com



As the preceding table illustrates, the annual foreclosure rate for Morgantown, Monongalia County and West Virginia are all below the national average foreclosure rate of just 0.01%. As such, foreclosure activity is virtually non-existent within the PSA.

A breakdown of foreclosure activity in Morgantown by *zip code* is depicted in the following map:



Residential foreclosure activity over the past 12 months appears to be highest in the northwest portion of the city of Morgantown, most notably in the 26501 zip code. It appears that foreclosure activity has had a minimal impact on the Morgantown market in the past year. However, it will be important to monitor such activity over the near future, particularly given the recent economic impact COVID-19 has had on markets around the U.S.

VII. Other Housing Market Factors

A. Introduction

Factors other than demography, employment, and supply (all analyzed earlier in this study) can affect the strength or weakness of a given housing market. The following additional factors influence a housing market's performance, and are discussed relative to the PSA (Morgantown) and compared with the SSA (Balance of County), Monongalia County or state information, whenever applicable:

- Personal Mobility & Transportation
- Crime Risk
- Community Services
- West Virginia University
- Residential Blight
- Qualified Opportunity Zone

B. Personal Mobility and Transportation

The ability of a person or household to travel easily, quickly, safely, and affordably throughout a market influences the desirability of a housing market. If traffic jams create long commuting times or public transit service is not available for carless people, their quality of life is diminished. Factors that lower resident satisfaction weaken housing markets. Typically, people travel frequently outside of their residences for three reasons: 1) to commute to work, 2) to run errands or 3) to recreate.

The following tables show two commuting pattern attributes (mode and time) for each study area:

		Commuting Mode						Total
		Drove Alone	Carpooled	Public Transit	Walked	Other Means	Worked at Home	
PSA (Morgantown)	Number	19,383	2,378	1,023	2,785	430	1,692	27,691
	Percent	70.0%	8.6%	3.7%	10.1%	1.6%	6.1%	100.0%
SSA (Balance of County)	Number	17,585	1,930	236	211	224	772	20,958
	Percent	83.9%	9.2%	1.1%	1.0%	1.1%	3.7%	100.0%
Monongalia County	Number	36,968	4,308	1,259	2,996	654	2,464	48,649
	Percent	76.0%	8.9%	2.6%	6.2%	1.3%	5.1%	100.0%
West Virginia	Number	602,207	70,759	6,304	21,224	8,290	23,623	732,407
	Percent	82.2%	9.7%	0.9%	2.9%	1.1%	3.2%	100.0%

Source: U.S. Census Bureau, 2013-2017 American Community Survey

		Commuting Time						
		Less Than 15 Minutes	15 to 29 Minutes	30 to 44 Minutes	45 to 59 Minutes	60 or More Minutes	Worked at Home	Total
PSA (Morgantown)	Number	11,899	10,108	2,174	920	897	1,692	27,690
	Percent	43.0%	36.5%	7.9%	3.3%	3.2%	6.1%	100.0%
SSA (Balance of County)	Number	3,912	10,186	3,650	1,157	1,282	772	20,959
	Percent	18.7%	48.6%	17.4%	5.5%	6.1%	3.7%	100.0%
Monongalia County	Number	15,811	20,294	5,824	2,077	2,179	2,464	48,649
	Percent	32.5%	41.7%	12.0%	4.3%	4.5%	5.1%	100.0%
West Virginia	Number	214,085	257,783	120,660	51,004	65,252	23,623	732,407
	Percent	29.2%	35.2%	16.5%	7.0%	8.9%	3.2%	100.0%

Source: U.S. Census Bureau, 2013-2017 American Community Survey

Noteworthy observations from the preceding tables follow:

- The share (78.6%) of commuters in the PSA (Morgantown) that either drive alone or carpool is notably less than the share (93.1%) of the same commuting modes in the surrounding SSA. Over 10% of PSA residents walk to work compared to only 1.1% of residents in the SSA (Balance of County). PSA residents are also nearly twice as likely to work from home and more than twice as likely to take public transit. While already more than 6% of PSA workers work remotely, the effects of COVID-19 will likely increase the prevalence of remote working in the long term, impacting housing choices, along with economic and other critical factors to the area.
- Generally, commute times to work in the PSA are significantly shorter than they are in the SSA, with 43% of PSA commuters traveling less than 15 minutes to work. In the SSA, only 18.7% of commuters have travel times this short.

Based on the preceding analysis, a high share of PSA residents rely on their own vehicles, carpools, or walking. Based on the short commute times and the high share of residents in the PSA who walk or take public transit, it is believed that the interest in residency within the PSA is enhanced by mobility considerations.

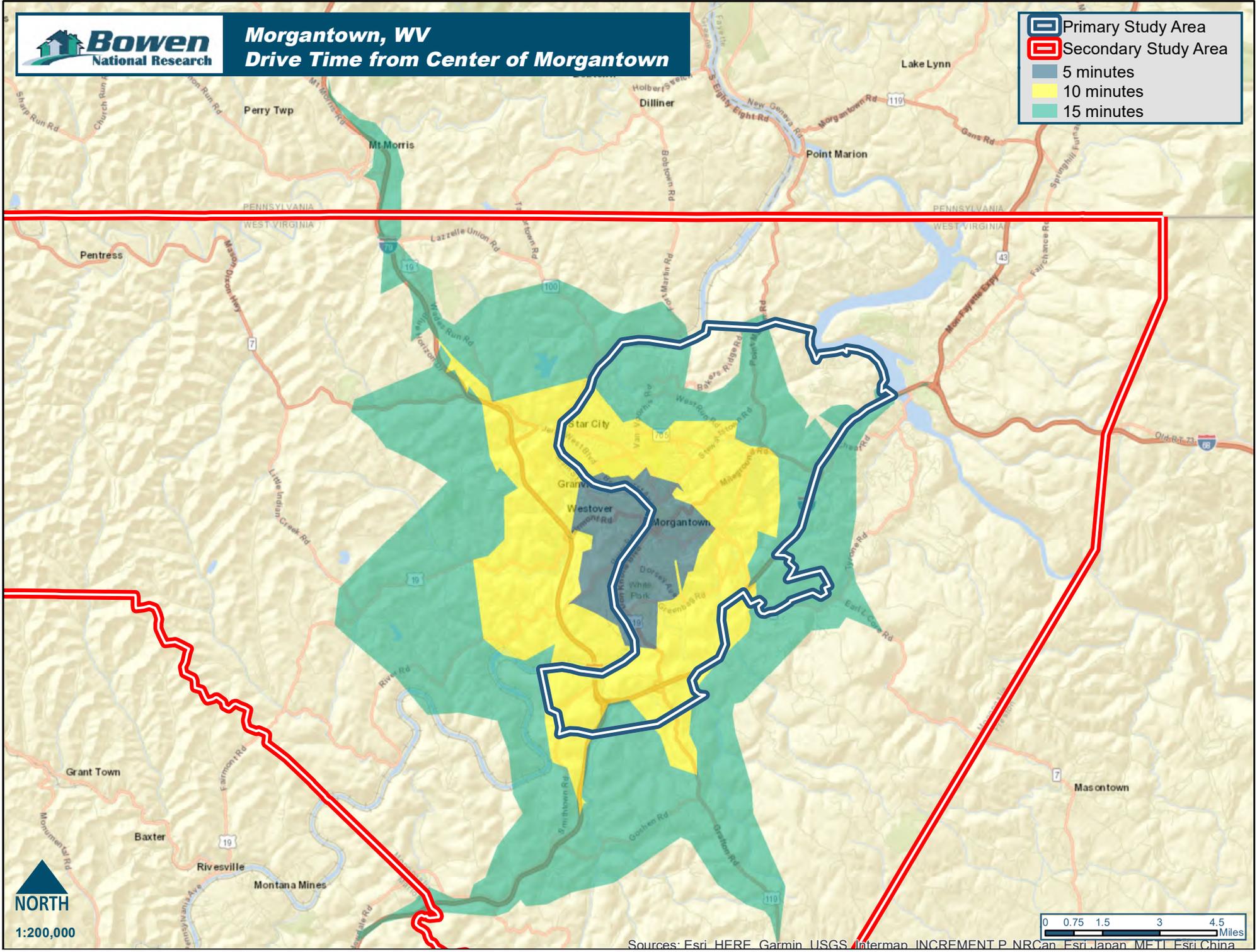
Maps showing travel times from the center of the PSA and the location of area employment follows this page.



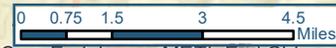
Morgantown, WV

Drive Time from Center of Morgantown

- Primary Study Area
- Secondary Study Area
- 5 minutes
- 10 minutes
- 15 minutes

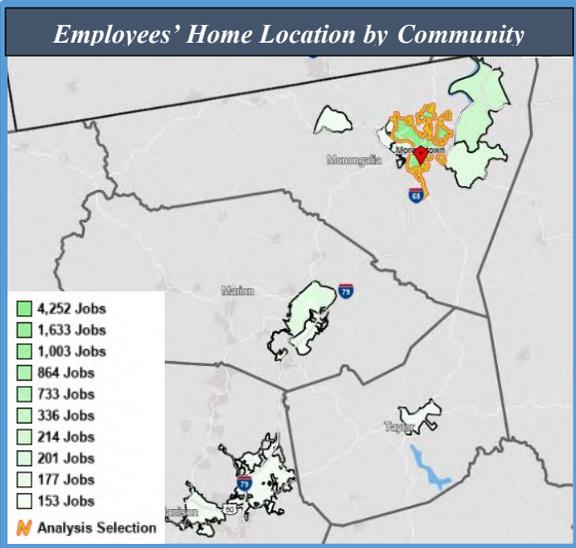


NORTH
1:200,000

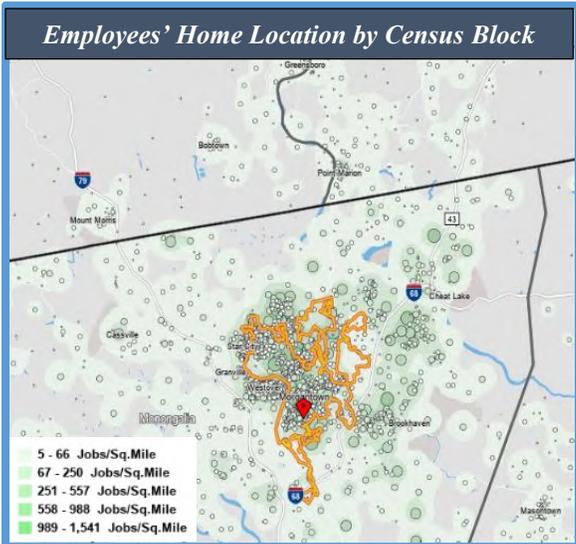


Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

The following maps illustrate the physical location of Morgantown workers' home locations. The first map illustrates the place/community from which they commute, while the second map shows the more specific Census Blocks from which they commute.

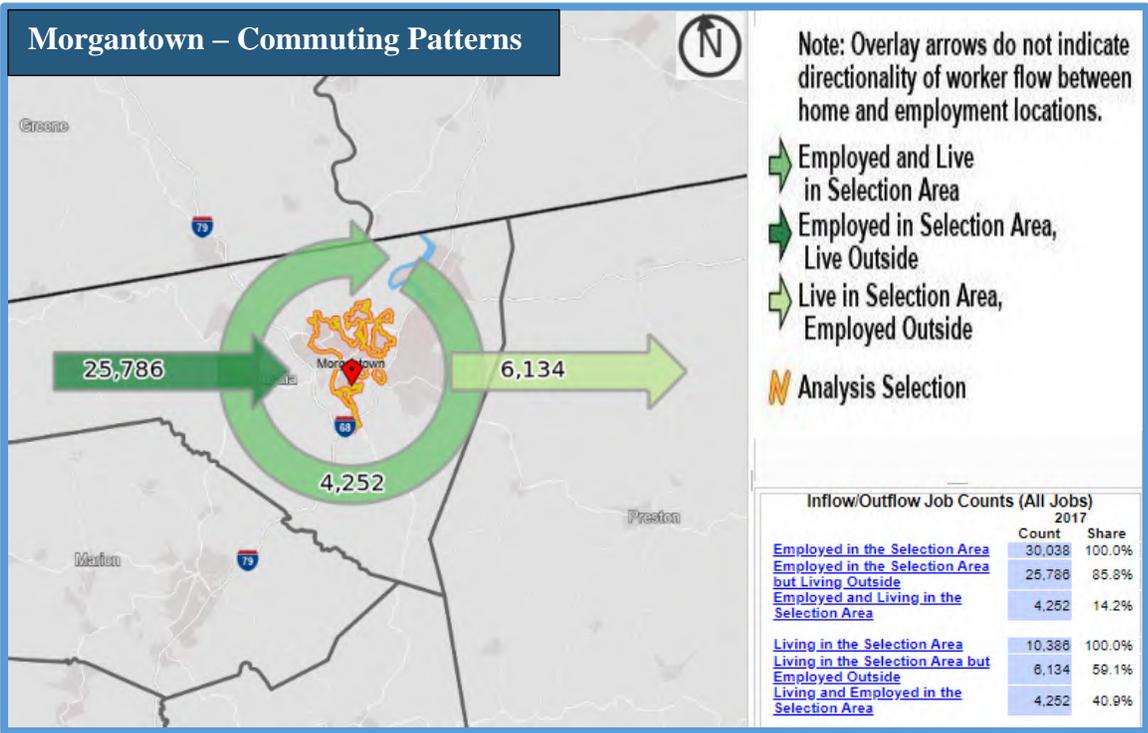


Morgantown City Job Counts Where Workers Live - All Jobs		
	Count	Share
All Places (Cities, CDPs, Etc.)	30,038	100.0%
Morgantown, WV	4,252	14.2%
Cheat Lake, WV	1,633	5.4%
Brookhaven, WV	1,003	3.3%
Fairmont, WV	864	2.9%
Westover, WV	733	2.4%
Star City, WV	336	1.1%
Clarksburg, WV	214	0.7%
Bridgeport, WV	201	0.7%
Grafton, WV	177	0.6%
Kingwood, WV	153	0.5%
Pleasant Valley, WV	148	0.5%
Wheeling, WV	137	0.5%
Parkersburg, WV	123	0.4%
Uniontown, PA	114	0.4%
Cassville, WV	112	0.4%
Masontown, PA	99	0.3%
Granville, WV	97	0.3%
Charleston, WV	81	0.3%
Point Marion, PA	78	0.3%
Huntington, WV	73	0.2%
Elkins, WV	67	0.2%
Weirton, WV	66	0.2%
Buckhannon, WV	54	0.2%
Fairchance, PA	51	0.2%
Moundsville, WV	50	0.2%
All other Locations	19,122	63.7%



As illustrated in the maps and table above, of the more than 30,000 persons employed within the city, only 4,252 (14.2%) of these employed persons also live in Morgantown. The largest number of people commuting into Morgantown for work come from adjacent communities to the east, such as Cheat Lake (5.4%) and Brookhaven (3.3%).

The map and data below illustrate the inflow and outflow of the daily workforce traveling in and out of Morgantown.



As shown in the preceding map and table, a total of 6,134 workers leave the city for employment during the day, while 25,786 people that work in the city commute from outside of the city. This inflow of workers represents a 35.3% increase over 2013 levels. This increase has not kept pace with the 61.1% increase in number of persons that both live and work in the city. Meanwhile, the number of Morgantown residents who leave the city for work has declined by 15.1% over this same time period. It is anticipated that as additional housing is added to the PSA (Morgantown), the market has a greater chance of attracting many of these commuters.

Walkability

The ability to perform errands or access community amenities affordably and conveniently by walking (rather than driving) contributes favorably to personal mobility. A person whose residence is within walking distance of major neighborhood services and amenities will most likely find their housing market more desirable. To evaluate “walkability” within the PSA, the online service “Walk Score” was used. Centrally located points were selected to secure values within the PSA (Morgantown). The address of each location was entered into the website for scoring. Walk Score takes a specific location and analyzes its proximity relative to a standardized list of community attributes. The dominating feature is the number and variety of restaurants within 1,000 meters. A Walk Score can range from a low of 0 to a high of 100, with the following scale descriptors.



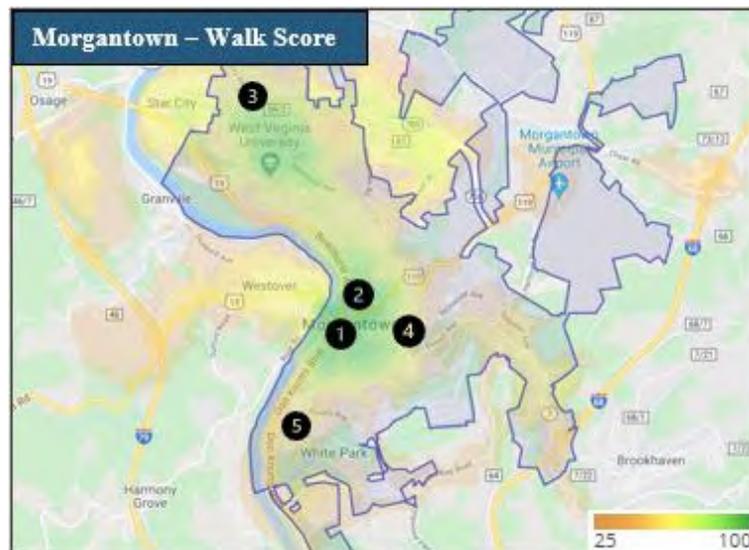
Walk Score®	Description
90–100	Walker's Paradise Daily errands do not require a car.
70–89	Very Walkable Most errands can be accomplished on foot.
50–69	Somewhat Walkable Some amenities within walking distance.
25–49	Car-Dependent A few amenities within walking distance.
0–24	Very Car-Dependent Almost all errands require a car.

When the five grid-point locations were entered into the website, the following Walk Scores were generated:

Grid Point	Address	Location	Walk Score	Walk Score Descriptor
1	621 Walnut Street	Downtown	95	Walker's Paradise
2	251 Stewart Street	Downtown	69	Somewhat Walkable
3	3100 University Avenue	Star City	69	Somewhat Walkable
4	232 Front Street	Southeast	61	Somewhat Walkable
5	700 West Virginia Avenue	South	50	Somewhat Walkable

Source: Walkscore.com; Bowen National Research

On average, the PSA (Morgantown) is considered to be somewhat walkable, with an overall Walk Score of 54. The walkability generally declines with increasing distance from the downtown, though walkability may vary from different locations within downtown. Regardless, it appears that residential areas in the south and southeast of the city are considered to be somewhat walkable. It is important to note that the Walk Scores are a general representation of the areas generally believed to be the most walkable. The following map illustrates walkability (Note: Green areas are most walkable):



Public Transit Availability

Below is a summary of transit options available within the Morgantown area:

Mountain Line Transit Authority (MLTA): MLTA is the primary publicly subsidized bus service that serves Morgantown and Monongalia County. Bus routes cover an area from the Wadestown stop to the Mon-Fayette Industrial Park stop and from the Pittsburgh Airport Pit stop to the Clarksburg/White Oaks Shelter stop. MLTA offers approximately 26 bus routes, according to MLTA's website. Six of these routes primarily serve the West Virginia University (WVU) campus/downtown area. Bus services are open to the general public and available Monday through Saturday on most routes, while a few operate on Sundays. Two P.M. routes service the mall and campus through as late as 3:40 A.M.

Besides the fixed routes, the transit service also offers specialized service for people with disabilities and various other programs. The NewFIT Program consolidates options for rides requiring an appointment, including Dial-A-Ride, Medical Appointments, Work/Training, Medicaid, Assistive Services, On Demand Service, Curb to Curb, In Touch and Concerned Services, and Door Through Door Services. The hours of service between the first pick up and last return times are Monday through Friday 6:00 A.M. - 5:30 P.M.

The bus fares are as follows:

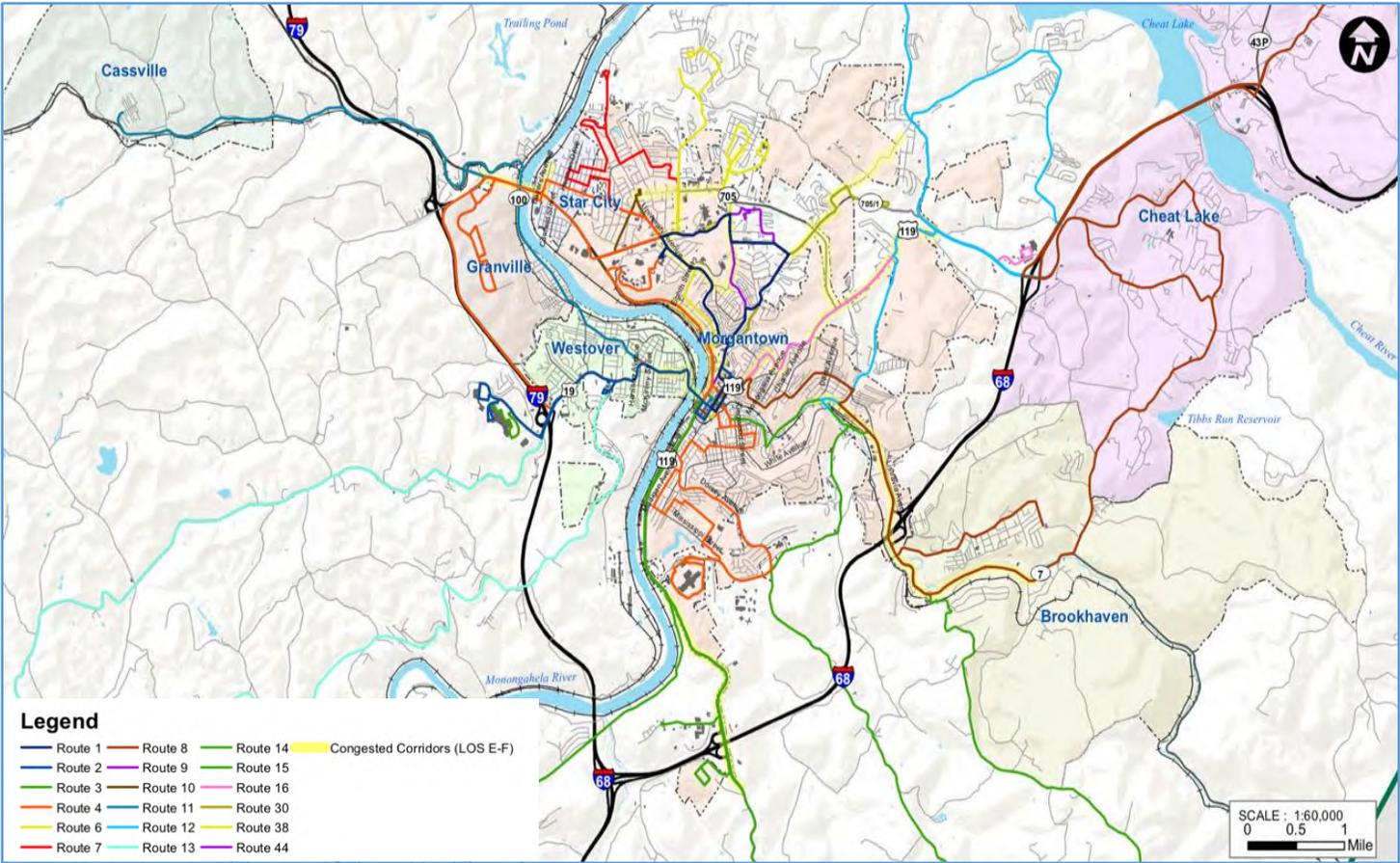
Fixed Route One Way Fares:	
Adults	\$0.75
Children (Age 5 and under)	Free
Deviation	\$0.50
15 Ride	\$10.00
30 Day	\$35.00
Unlimited Rides & Transfers for one month	\$125.00
Seniors (Ages 60 and older)	Free
Medicare Card Holders/Disabled Persons	\$0.35 (\$0.25 deviation)
Students	Free

Mountain Line launched the Grey Line in 2005 as an interstate route traveling north and south between Clarksburg, West Virginia to Pittsburgh, Pennsylvania. It travels twice a day, all week long. The Grey Line departs Morgantown at 6:00 A.M. and heads southbound on I-79. Families traveling this route can receive the family discount, with the first ticket purchased at full price and each additional ticket priced at \$3.00 for up to two kids. Additionally, various neighboring transportation systems in more rural areas transport their residents to the city of Morgantown.

I-Ride 79 is a daily bus service that offers trips between Charleston, West Virginia and Morgantown for \$15.00. This service is a group effort between West Virginia Department of Public Transportation and Barons Bus Incorporated. Destinations outside of the area are available through connecting services from the bus stop in Charleston with more than 3,800 destinations across the country. Additionally, there is a Megabus station within the city. Megabus is a discounted bus line that offers direct service to Pittsburgh and Washington DC from WVU’s Mountaineer Station. It stops in over 100 U.S. cities and includes routes through Canada.

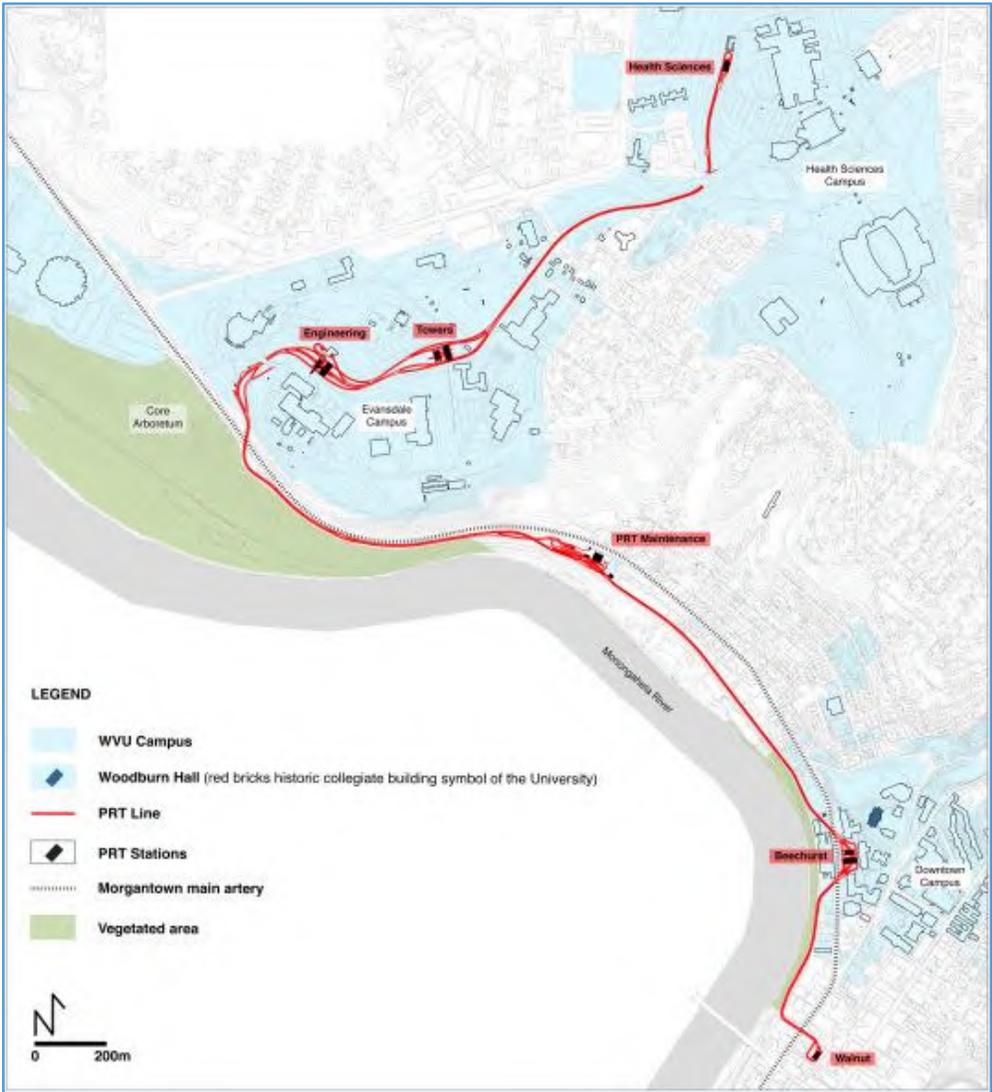
The typical fare is \$0.75 per one-way ride. Based on this overview, it appears that typical bus commuters are spending as little as \$45.00 per month (\$540.00 per year) to commute. This amount is approximately 4.7% of the typical total housing costs for most area renters. Even for many low-income households, the estimated bus transit costs are relatively low and likely do not have a significant impact on housing decisions for most area residents. The extensive bus route system in Morgantown presents many residential development opportunities along or near public transit routes.

Mountain Line Transit Authority’s fixed route service lines in the Greater Morgantown area are shown below:



Source: MMMPO 2040 Regional Transportation Plan, 2012

West Virginia University also operates two campus shuttles and other bus transportation services. WVU mainly utilizes the Personal Rapid Transit (PRT) shuttle, which uses small, computer-driven cars to transport passengers to five different stops along an 8.7-mile route, connecting the campus to the downtown. The general public can ride the PRT for \$0.50. A map of the PRT shuttle routes is included below:



Stefania Staniscia, West Virginia University, 2018

Based on the preceding analyses, the PSA (Morgantown) is well served by a comprehensive public transit system. The MLTA system facilitates personal mobility within the PSA for people who do not have access to a private car, are unable to walk long distances, or cannot afford a taxi. All major employment centers and community amenities are served by the system. While private cars offer convenience and speed, public transit offers assistance and affordability. The MLTA public transit system is an asset and strength of the PSA housing market.

C. Crime Risk

The following table compares the FBI Uniform Crime Report (UCR) crime risk probabilities for the four selected geographies in this study:

ZIP Code	Total Crime	Personal Crime					Property Crime			
		Murder	Rape	Robbery	Assault	Total	Burglary	Larceny	Vehicular Theft	Total
PSA (Morgantown)										
26501	103	106	77	55	100	86	118	106	75	105
26505	137	77	67	102	80	85	172	138	138	145
26508	72	41	57	26	43	40	84	79	49	77
SSA (Balance of County)										
26374	27	46	44	13	51	40	53	14	56	25
26501	103	106	77	55	100	86	118	106	75	105
26508	72	41	57	26	43	40	84	79	49	77
26521	53	199	60	82	203	157	63	26	70	38
26534	208	221	24	160	209	178	199	215	216	212
26541	58	41	81	17	99	74	64	54	47	55
26543	191	200	31	142	199	167	185	197	195	195
26544	20	96	42	53	59	56	19	12	24	14
26562	38	57	57	21	119	86	45	22	71	31
26570	19	43	38	21	38	33	18	13	48	17
26588	19	26	32	3	41	30	46	8	27	17
26590	35	77	49	31	140	101	32	17	72	25
Monongalia County										
Monongalia County	102	72	67	63	76	71	121	105	90	107
West Virginia										
West Virginia	79	85	90	37	106	85	94	77	56	78

Source: Applied Geographic Solutions; Bowen National Research

The overall average Crime Index for the PSA is 104 and ranges from 72 to 137, depending upon ZIP Code. The PSA's average index is comparable to the national (100) and state averages (79). However, it should be noted that the 26505 ZIP Code encompasses the majority of Morgantown, which has a crime index of 137. Based on this preceding crime data, it appears that actual crime frequency for the PSA is generally similar to the surrounding area (SSA). ZIP Code 26508 contains the lowest crime index in the PSA and also falls within the SSA. Based on this analysis, it is not believed that the perception of crime for the PSA will be a deterrent for people to live in Morgantown. A map illustrating crime risk within the PSA/SSA follows this page.

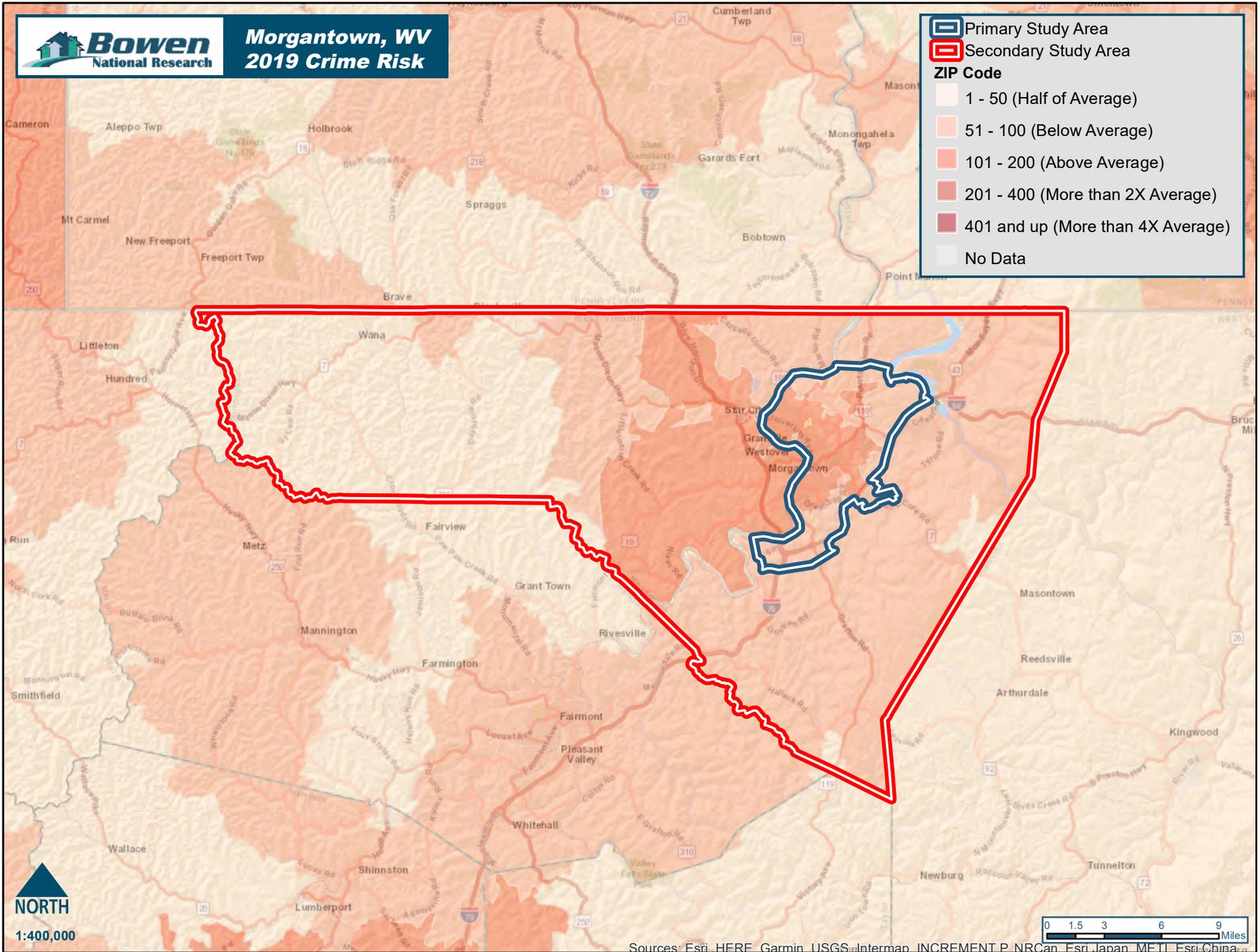


Morgantown, WV 2019 Crime Risk

Primary Study Area
 Secondary Study Area

ZIP Code

- 1 - 50 (Half of Average)
- 51 - 100 (Below Average)
- 101 - 200 (Above Average)
- 201 - 400 (More than 2X Average)
- 401 and up (More than 4X Average)
- No Data



NORTH
1:400,000

0 1.5 3 6 9 Miles

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China

D. Community Services

The location, type, and quantity of community attributes (both services and amenities) significantly impact housing market performance and the ability of a market to support existing and future residential development. A geographic area served by an abundance of amenities and services should be more desirable than one with minimal offerings, and its housing market should perform better accordingly. As a result, community attributes were examined throughout Morgantown. This overview should not be considered an exhaustive evaluation of attributes offered within the area, since data and marketplace conditions change constantly.

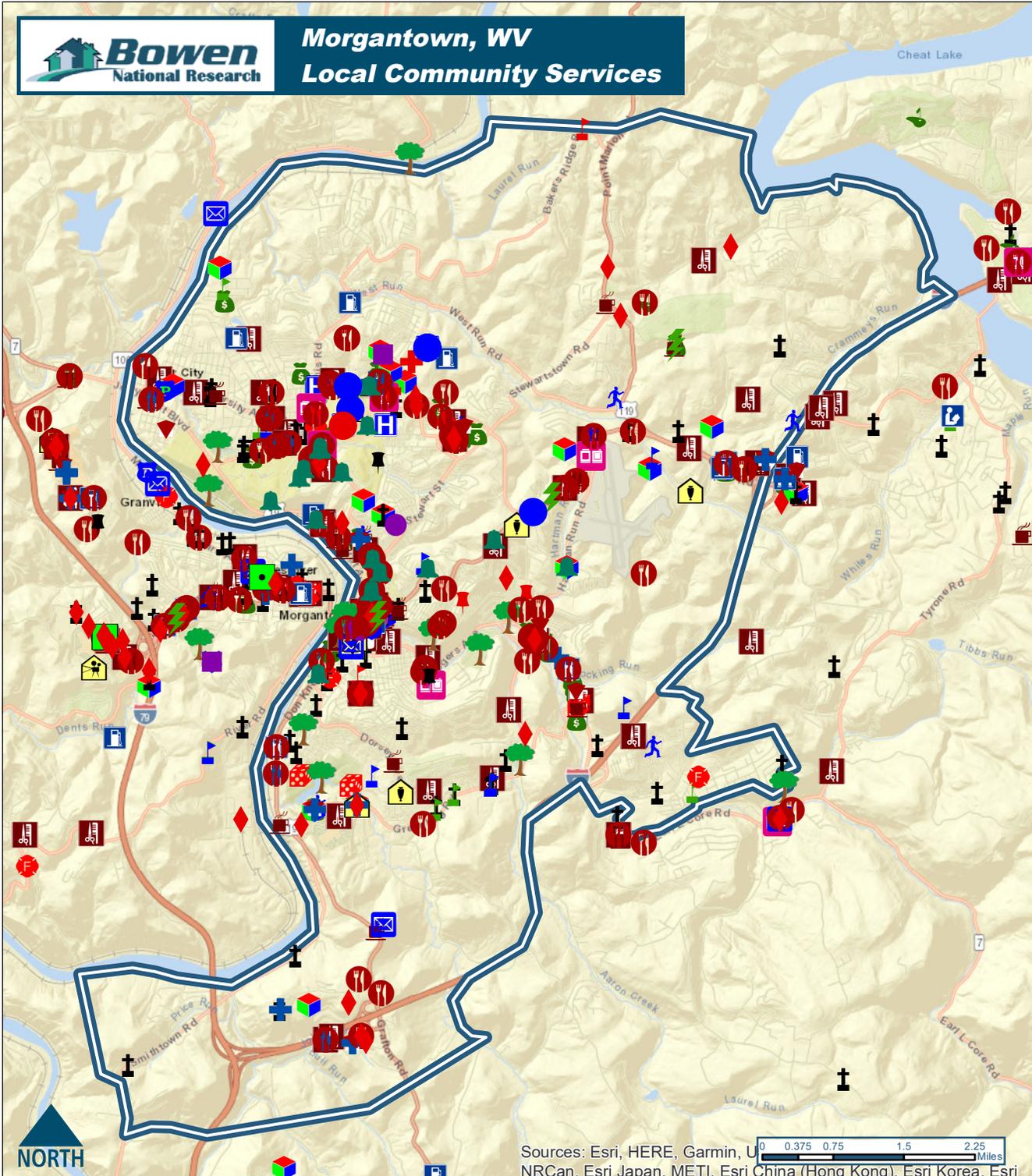
Primary arteries include Interstates 79 and 67, which border the city limits of Morgantown to the west and east. Notable thoroughfares running throughout the city include State Route 119, a north-south corridor running through the downtown, and County Route 705, an east-west corridor to the north of downtown. The city has a broad mix of designated residential, commercial, and industrial areas. The main residential areas are southeast of Star City and to the east and south of the downtown. The larger shopping districts are to the north, east and northwest of downtown. While some industrial areas remain along the river, the bulk of it is located further northeast of the downtown. All major community services are available to residents, including grocery stores, medical facilities, churches, libraries, pharmacies, financial institutions, fitness facilities, parks/recreational facilities, schools, restaurants, and gas stations.

Community services for Morgantown residents are mostly concentrated in the central and northeastern portions of town, many of which are along High Street, Chestnut Street and University Avenue. This historic downtown area is situated south of the West Virginia University campus and east of the Monongahela River. These corridors include several boutique and specialty shops and a variety of bars and restaurants, which are frequented by students and young professionals due to convenient access to the campus area, proximity to downtown housing, and employment opportunities. The downtown features museums, festivals, art walks, a farmer's market, theaters, multiple churches, government offices, and major employers. Several banks, retailers, and professional service businesses located downtown offer potential part-time employment for students or career opportunities for young professionals. Although crime also appears to be concentrated in the downtown, the area has seen a steady decline in violent crime over the past decade. The area is well served by full-time Morgantown City Fire and Police staff and the Monongalia County Sheriff. Residents may have to travel outside of the downtown for large scale grocers.

The driverless Personal Rapid Transit system at WVU, connecting the downtown campus to the main campus, is a unique feature of Morgantown which has been in use since 1975. The separate public bus system provides convenient access to community services located throughout the entire county, as well as Pittsburgh, Pennsylvania and Clarksburg, West Virginia. Medical facilities serving the area include Mon Health Medical Center, Encompass Health Hospital, WVU's Children's Hospital and J.W. Ruby Memorial Hospital. Notable shopping centers include University Place, University Park, Mountaineer Mall, Suncrest Towne Centre, Northpoint Plaza, University Town Centre, The Gateway and Morgantown Mall. The city currently has five primary community-wide recreation facilities, approximately four neighborhood parks, and eight parks located on former or existing school sites. The Caperton Trail and Decker's Creek Trail, paved pedestrian trails totaling nearly 10 miles, serve as additional assets to the area. The Morgantown Municipal Airport, offering daily commercial flights, flight school, charter services, rentals, cargo/ground handling and airplane storage is conveniently located in the northeastern portion of the city. A large commerce park may be developed adjacent to the airport.

There are no notable community services missing from the PSA (Morgantown). The relatively small geographic size of Morgantown (10.17 square miles), the major thoroughfares, and the public bus system provide convenient access to most community services for residents throughout the city. As a result, we believe access to community services are adequate for the market and will have a positive influence on housing market conditions and residential preferences.

A map illustrating the location of community services is on the following page.



Sources: Esri, HERE, Garmin, U
NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri

Legend

- | | | | |
|--|---------------------|--|-------------------|
| | Primary Study Area | | High School |
| | Bank | | Historic Site |
| | Shopping Center | | Hospital |
| | Casino | | Laundry |
| | Child Care | | Library |
| | Church | | Medical Center |
| | Cinema | | Middle School |
| | Convenience Store | | Museum |
| | Elementary School | | Park |
| | Employer 1000-5000 | | Pharmacy |
| | Employer 5000-10000 | | Police |
| | entertainment | | Post Office |
| | EV Charging | | Recreation Center |
| | Fire | | Restaurant |
| | Fitness Center | | Senior Services |
| | Gas | | Shopping |
| | Golf | | Stadium |
| | Grocery | | University |
| | Hair | | |

NORTH

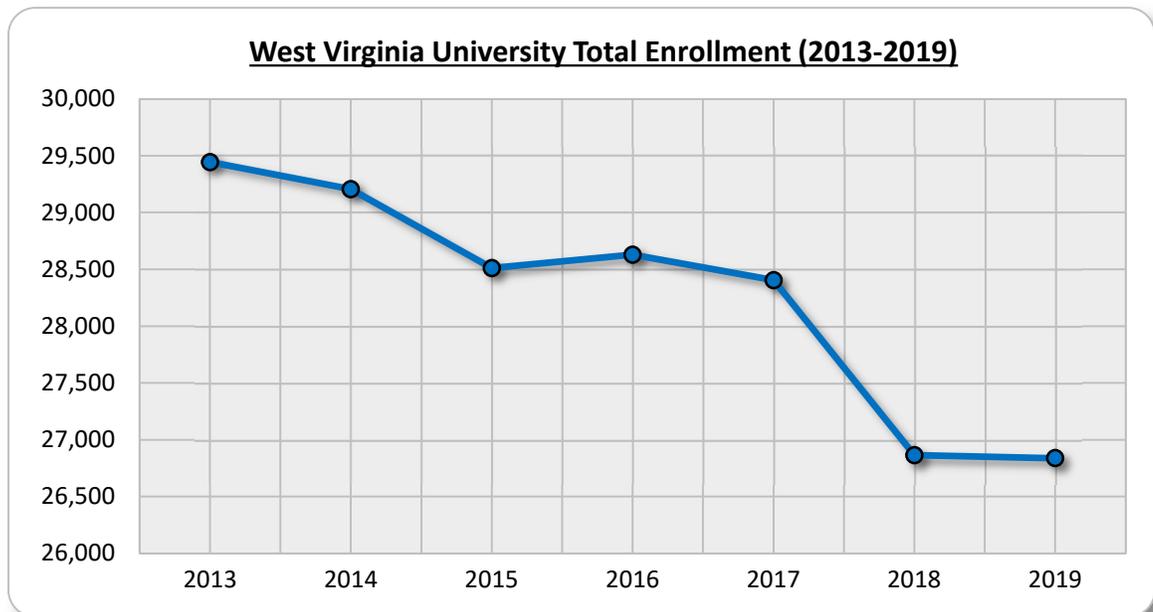
1:100,000

E. West Virginia University Overview

West Virginia University (WVU) is the primary institution of higher learning that serves the Morgantown area. WVU is a four-year, public land-grant university founded in 1867 as an agricultural college. The school is located in downtown Morgantown. The university offers undergraduate and graduate degree programs. The following table is a summary of undergraduate, graduate, and first-time enrollment for the fall semesters at WVU's main campus between 2013 and 2019.

Classification	2013	2014	2015	2016	2017	2018	2019
Undergraduate	22,736	22,593	22,232	22,490	22,501	21,155	21,086
Graduate/Professional	6,709	6,612	6,278	6,138	5,905	5,709	2,753
Total	29,445	29,205	28,510	28,628	28,406	26,864	26,839
<i>First-Time Enrollment</i>	<i>4,913</i>	<i>4,868</i>	<i>4,782</i>	<i>5,124</i>	<i>5,225</i>	<i>4,732</i>	<i>4,821</i>

Source: West Virginia University – Main Campus; IPEDS; Institutional Research



Overall enrollment at WVU has declined by 2,606 students (8.9%) since 2013. This equates to an average annual decrease of approximately 434 students. Between the fall of 2018 and 2019, the number of graduate/professional students declined significantly, while the number of first-time students increased slightly.

The following is a summary of fall 2019 student enrollment on a full-time and part-time basis:

Status	Total Students	Percent of Students	Degree Classification	
			Undergraduates	Graduates
Full-Time	23,556	87.8%	19,369	4,187
Part-Time	3,283	12.2%	1,717	1,566
Total	26,839	100.0%	21,086	2,753

Source: West Virginia University Enrollment Trends; Bowen National Research

As the preceding table illustrates, 87.8% of those students enrolled in the fall 2019 term were enrolled full-time, while only 12.2% were part-time. The share of full-time students is well above the 2017 national average of around 65% among degree-granting 4-year post-secondary institutions.

The university has a housing capacity of 7,631 students. On-campus traditional residence halls have a capacity of over 5,400 students, while the remaining 2,205 students reside in university-owned off-campus apartments. According to WVU apartment management, university-affiliated apartments are typically 90% to 94% occupied. However, the same representative also indicated that the local housing market is likely saturated with student housing.

According to residence life housing representatives, on-campus residence halls were 91% occupied as of halfway through the 2019 fall semester, representing 5,048 students (over 200 of whom are resident assistants). All first-time freshmen and or transfer students with fewer than 29 transferrable college credit hours are required to live on campus. As such, this occupancy number from the 10th of October is lower than it was in August of the same semester due to freshman dropouts.

Fees for the on-campus residence halls during the 2019-2020 academic year range from \$2,603 to \$4,752 per semester, depending on unit size and type. These semester rates calculate to monthly rates ranging from approximately \$650 to \$1,188. Lease rates for university-owned apartments during the 2019-2020 school year range from \$690 to \$900 per month at College Park, \$765 to \$1,499 per month at University Park, \$750 to \$900 at University Place, and \$640 to \$995 per month at Vandalia.

Enrollment has declined slightly over the past few years. Our survey of area apartments revealed that some student housing projects are having difficulty sustaining stabilized occupancy rates as high as they had in the past and that some property owners of smaller, non-conventional rentals (e.g. single-family homes or duplexes) are having some challenges renting their units. As a result, the market may have some challenges absorbing new student housing product developed in the city in the near future.

Alumni and Faculty

Overall, WVU has a significant influence on the local market, in terms of demographics, economics and housing. The following table summarizes the number of alumnus by year graduated from WVU between 1901 and 2018.

West Virginia University Alumnus by Year Graduated			
Year Graduated	Number of Graduated Students	Distribution	Annual Average of Graduated Students
Prior to 1950	2,044	0.9%	43
1950 to 1959	5,086	2.1%	509
1960 to 1969	12,330	5.2%	1,233
1970 to 1979	29,897	12.6%	2,990
1980 to 1989	34,123	14.4%	3,412
1990 to 1999	36,714	15.5%	3,671
2000 to 2009	53,255	23.0%	5,326
2010 to 2018	58,555	25.2%	6,506

Source: WVU Office of Institutional Research

As the preceding table illustrates, the number of students graduating from WVU on an annual basis for each decade and the past nine-year period has grown. The average annual graduation number of 6,506 from 2010 to 2018 is significantly higher than the preceding decades. The 64,020 alumni that graduated from WVU during this 20-year window represents a large base of potential support for housing product in the PSA.

Overall, WVU employed a total of approximately 7,940 people in 2018, including approximately 3,131 faculty members and 3,255 staff members, with the balance (1,554) including such groups as graduate assistants. The overall number of full-time employees has shrunk slightly from 5,638 in 2014 to 5,524 in 2018, a decrease of 114 or 2.0% over the past five years. This is representative of a decreasing, but stable, base of potential support for WVU staff housing.

A distribution of average annual salaries for full-time non-medical instructional staff at the WVU main campus, dating back to the fall of 2014 semester, is as follows.

Equated 9 Month Average Salaries – WVU Main Campus												
Fall	Professor		Associate Professor		Assistant Professor		Instructor		Lecturer / No Rank		Average All Ranks	
	#	Avg. Salary	#	Avg. Salary	#	Avg. Salary	#	Avg. Salary	#	Avg. Salary	#	Avg. Salary
2018	341	\$115,536	348	\$85,105	347	\$73,502	64	\$45,519	47	\$64,007	1,147	\$90,137
2017	335	\$116,696	358	\$80,609	372	\$71,377	56	\$45,280	28	\$71,723	1,149	\$86,731
2016	335	\$116,413	356	\$81,417	393	\$70,651	61	\$45,826	33	\$77,381	1,178	\$86,226
2015	320	\$115,515	353	\$79,547	379	\$67,077	59	\$45,531	31	\$72,687	1,142	\$84,501
2014	334	\$114,107	338	\$81,117	373	\$67,140	58	\$45,144	25	\$70,818	1,128	\$85,131

Source: IPEDS Human Resources

Note: The number of months reported (equated 9 months) corresponds with the number of months worked (which may differ from the number of months over which they are paid).

At these income levels, it is expected that WVU staff, particularly faculty, will be able to afford and are expected to buy or rent higher end housing. However, support staff members will also seek affordable housing options. Therefore, it is expected that a variety of housing would be required to meet the needs of retiring WVU staff.

F. Residential Blight

Blight, which is generally considered the visible and physical decline of a property, neighborhood or city, can have a detrimental effect on nearby properties within a neighborhood. Blight can be caused by several factors, including economic decline, population decline, and the high cost to maintain/upgrade older housing. As part of this report, associates of Bowen National Research identified properties within the PSA that could be considered as “blighted.”

Residential properties within the PSA (Morgantown) that meet any of the following criteria were classified to be “blighted.”

Boarded Up Structure. This is a building or structure with multiple windows and/or doors that have boards placed on those points of entry and for which it appears the unit has been abandoned and that no work/repair appear to be underway.

A Building or Structure Which is in a State of Disrepair. This is a residential structure exhibiting noticeable signs of disrepair or neglect such as, but not limited to, deteriorated exterior walls and/or roof coverings, broken or missing windows or doors which constitute a hazardous condition or a potential attraction to trespassers, or building exteriors, walls, fences, signs, retaining walls, driveways, walkways, sidewalks or other structures on the property which are broken, deteriorated, or substantially defaced, to the extent that the disrepair is visible from any public right of way or visually impacts neighboring public or private property or presents an endangerment to public safety.

Unkempt Property. This is a property showing clear signs of overgrown, diseased, dead, or decayed trees, weeds or vegetation that may create a public safety hazard or substantially detract from the aesthetic and property values of neighboring properties. This may also include properties which have notable refuse or garbage clearly visible from the street or abandoned/broken appliances, cars in disrepair and on blocks, or other items of unused and unsightly property that may be deemed a public nuisance or otherwise detract from the aesthetic and property values of neighboring properties.

Using the preceding descriptions of blight, Bowen National Research identified numerous properties that were in various stages of disrepair, abandoned, boarded up, fire damaged or otherwise appeared to be in an unsafe condition.

A representative of Bowen National Research personally visited each street within the city limits of Morgantown and evaluated the condition of the existing housing stock via a windshield survey, whether it was occupied or vacant. From this on-site observation, we identified those residential properties that exhibited some level of exterior blight. It should be noted that the interiors of properties were not evaluated. A total of 111 residential units were identified that exhibited blight within the city limits. These 111 homes represent 0.4% of the 26,042 housing units in Morgantown (based on 2020 estimates). This represents a small but notable share of the total housing inventory and represents potential nuisances, safety hazards and are potentially detrimental to nearby property uses and values.



Virtually all of the blighted residential units identified in Morgantown were within single-family homes, though several were in duplexes, mixed-use structures, and some larger properties that could be residential or commercial buildings.



For the purposes of this analysis, we have grouped blighted housing into two groups. Properties classified as exhibiting “Minor” blight issues were generally those in which mitigation costs to address blight would likely be below \$1,000. Properties classified as exhibiting “Major” blight are those considered to require \$1,000 or more to address the blight. The table below summarizes the number of units meeting either criteria.

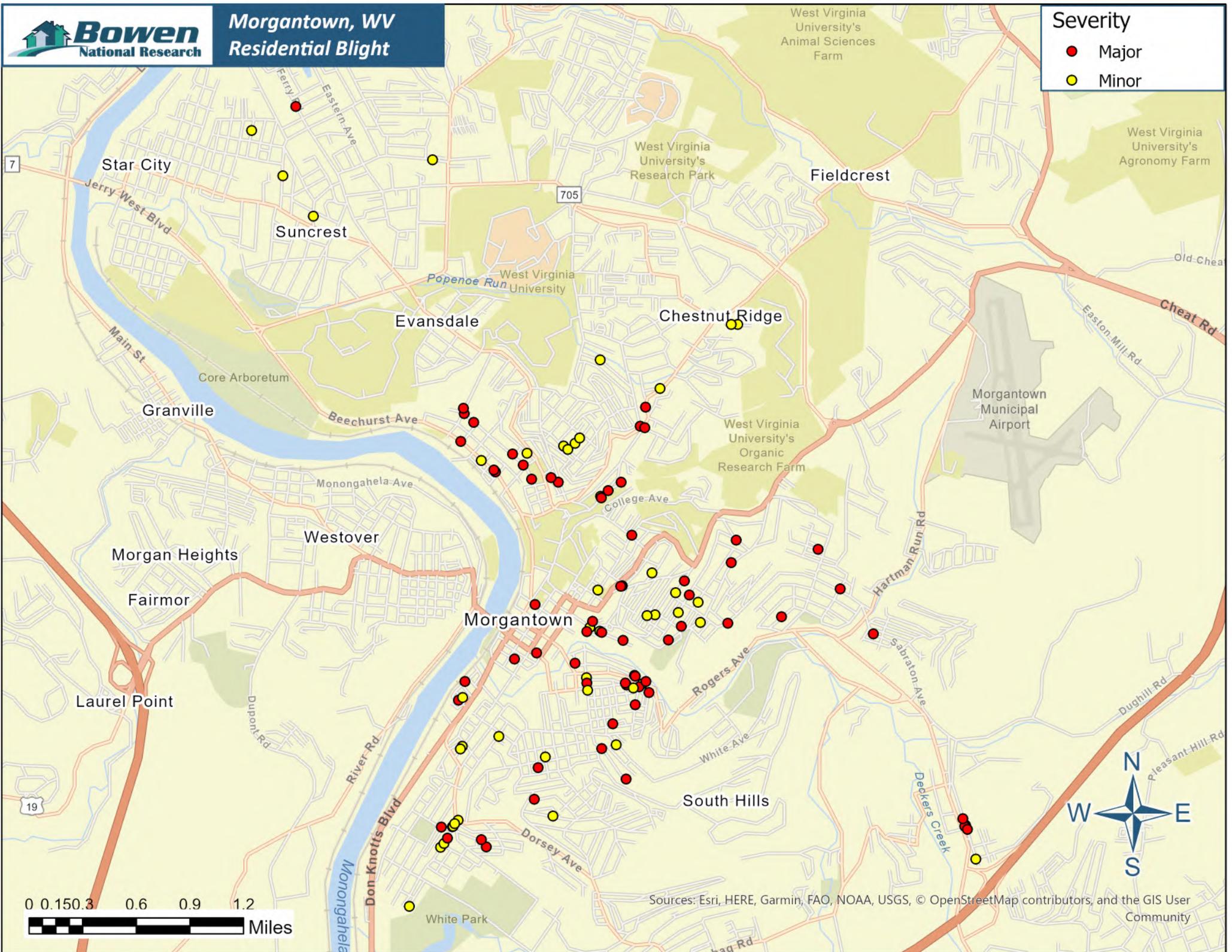
Blight Description	Number of Units	Share of Units
Minor (<\$1,000 to Mitigate)	45	40.5%
Major (\$1,000+ to Mitigate)	66	59.5%
Total	111	100.0%

Of the 111 identified blighted structures in the city, more than half (59.5%) were considered to exhibit visual evidence of significant exterior deficiencies that would require at least \$1,000 in repairs or other mitigation efforts. Many of these structures are boarded up, have missing siding or roof shingles or show signs of fire damage that make such units either uninhabitable or represent serious safety or public nuisance issues. The remaining 45 (40.5%) have less significant issues, many of which simply involve removing trash, mowing grass, cutting back hedges and trees, and other minor clean-up or repair issues.

A map showing the approximate location of residential blight in Morgantown is included on the following page.

Severity

- Major
- Minor



0 0.150.3 0.6 0.9 1.2
Miles

Sources: Esri, HERE, Garmin, FAO, NOAA, USGS, © OpenStreetMap contributors, and the GIS User Community

While we acknowledge that the blighted units we identified do not represent all such structures in Morgantown, we believe that our inventory of blight allows us to determine the degree to which blight exists in the city and whether or not there are areas that have greater concentrations of such properties. Based on the preceding map, it appears that the following areas have a greater frequency of blight than most other areas of the city.

Location	Number of Buildings
200 to 700 Blocks of Grant Avenue	5
400 to 700 Blocks of Beechurst Avenue	4
400 Block of Falling Run Road	4
500 to 600 Block of Pennsylvania Avenue	5
1900 to 2100 Block of Listravia Avenue	5

Source: Bowen National Research

These areas contain roughly one-fifth of the identified blighted structures in Morgantown. Therefore, the city may want to focus efforts on addressing blight in these areas.

G. Qualified Opportunity Zones

There are three Census Tracts in the central part of Morgantown that were designated as Qualified Opportunity Zones (QOZ). QOZs were created by the 2017 Tax Cuts and Jobs Act and are designed to spur investment in communities through tax benefits. The Tracts in Morgantown are 54061010600, 54061010201, and 54061010102.

QOZs provide a deferral and reduction of capital gains taxes within five to seven years and a total waiver of capital gains taxes at ten years or longer. QOZs can be used in conjunction with other incentive programs, such as the Federal and State Historic Tax Credit program or the Community Reinvestment Area (CRA) Program.

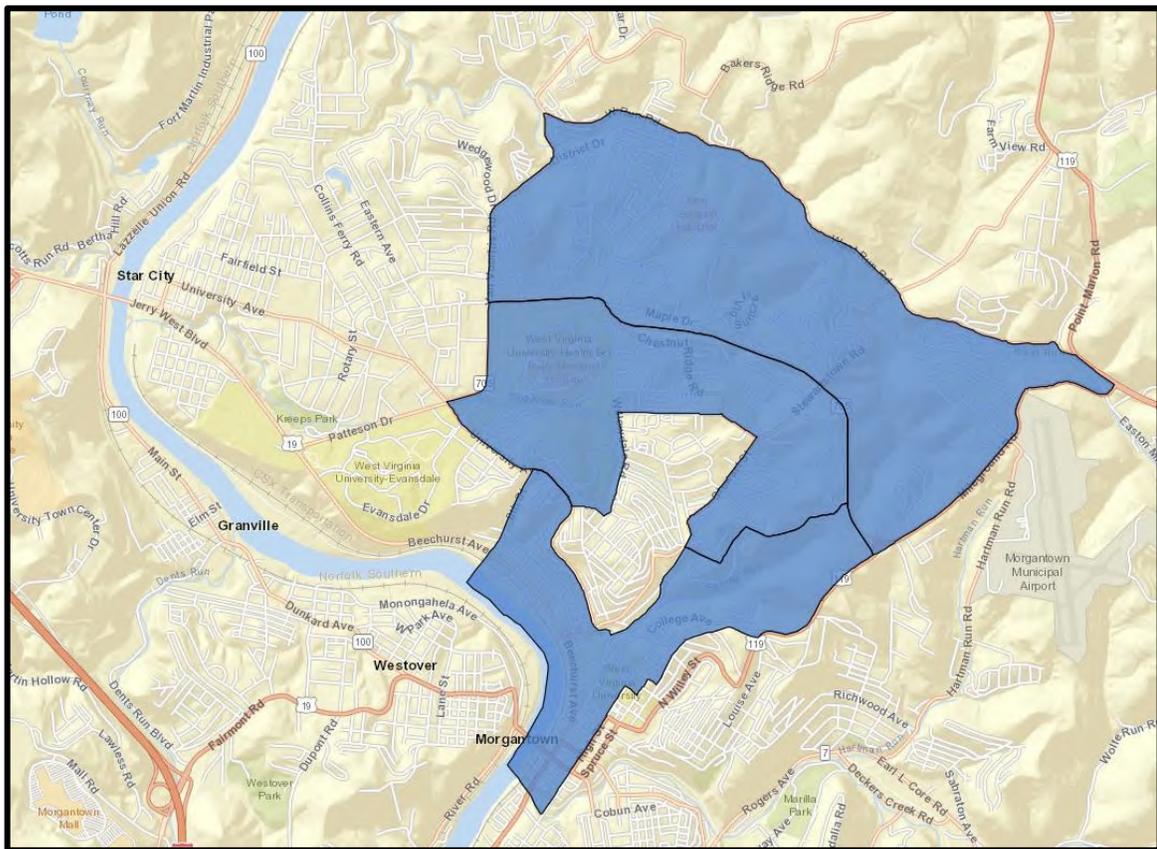
Properties eligible for QOZ investment or Qualified Opportunity Funds (QOF) must be purchased after 12/31/2017 with any prior ownership limited to 20% of the fund.

The current QOF deadlines, pending new legislation are as follows:

- 12/31/19 – Last day to invest in QOF to receive ALL potential tax benefits
- 12/31/21 – Last day to invest in QOF to receive 10% reduction in tax liabilities
- 12/31/26 – Last day to invest in QOF without 5- and 7-year tax reduction.
- 12/31/28 – QOZs expire, pending new legislation



The Morgantown QOZs are shown in the following map. Additional details of the program and the QOZ map can be found at: www.opportunitydb.com/tools/map/



Source: www.opportunitydb.com/tools/map/

The city may want to identify real estate investors, developers and/or opportunity zone funds specifically tied to this program. These investors and funds can be identified through private-equity firms, venture capitalists, and several online resources including the following:

- www.cremodels.com
- <https://eig.org/opportunityzones/resources>
- www.enterprisecommunity.org/opportunity360
- www.novoco.com/resource-centers
- www.reonomy.com
- <https://Smartgrowthamerica.org>

VIII. Housing Gap/Demand Estimates

Introduction

This section of our report assesses the housing gap estimates for both rental and for-sale housing within the PSA, which includes Morgantown and its immediate surrounding area. The assessment includes demand from a variety of sources and focuses on the housing demand potential of the city of Morgantown, though consideration is given to potential support that may originate from outside the city.

Housing to meet the housing needs of both current and future households in the market will most likely take the shape of multifamily, duplex and single-family housing alternatives. There are a variety of financing mechanisms that can support the development of rental housing alternatives such as federal and state government programs, as well as conventional financing through private lending institutions. These different financing alternatives often have specific income and rent restrictions, which affect the market they target.

We have evaluated the market's ability to support rental housing based on six levels of income/affordability. While there may be overlap among these levels due to program targeting and rent levels charged, we have established specific income stratifications that are exclusive of each other in order to eliminate double-counting demand. We have used HUD's published income and rent limits for the Morgantown, WV MSA (2020).

The following table summarizes the income segments used in this analysis to estimate potential rental housing demand.

Household Income/Wage & Affordability Levels				
Percent AMHI	Income Range*	Hourly Wage**	Affordable Rents***	Affordable Prices^
≤ 30%	≤ \$22,000	≤ \$10.57	≤ \$550	≤ \$82,500
31%-50%	\$22,001-\$37,000	\$10.58-\$17.78	\$551-\$925	\$82,501-\$139,000
51%-80%	\$37,001-\$59,000	\$17.79-\$28.36	\$926-\$1,475	\$139,001-\$221,000
81%-120%	\$59,001-\$89,000	\$28.37-\$42.78	\$1,476-\$2,225	\$221,001-\$333,000
121%-140%	\$89,001-\$100,000	\$42.79-\$48.07	\$2,226-\$2,500	\$333,001-\$375,000
141%+	\$100,001+	\$48.08+	\$2,501+	\$375,001+

AMHI – Area Median Household Income

* Based on HUD limits for the Morgantown, WV HUD Metro FMR Area (4-person limit)

** Assumes full-time employment 2,080 hours/year

*** Based on assumption tenants pay up to 30% of income toward rent

^Based on assumption homebuyer can afford to purchase home priced three times annual income after 20% down payment

While different state and federal housing programs establish income and rent restrictions for their respective programs, in reality, there is potential overlap between windows of affordability between the programs. Further, those who respond to a certain product or program type vary. This is because housing markets are highly dynamic, with households entering and exiting by tenure and economic profile. Further, qualifying policies of property owners and management impact the households that may respond to specific project types. As such, while a household may prefer a certain product, ownership/management qualifying procedures (i.e. review of credit history, current income verification, criminal background checks, etc.) may affect housing choices that are available.

Regardless, we have used the preceding income segmentations as the ranges that a typical project would use to qualify residents, based on their household income. Ultimately, any new product added to the market will be influenced by many decisions made by the developer and management. This includes eligibility requirements, design type, location, rents, amenities and other features. As such, our estimates assume that the rents, quality, location, design and features are marketable and will appeal to most renters.

Rental Housing Needs

The primary sources of demand for new rental housing include the following:

- New Housing Needed to Meet Projected Household Growth
- Additional Units Required for a Balanced Market
- Replacement of Substandard Housing
- External (Outside City) Commuter Support
- Step-Down Support of Households that can Afford Higher Priced Housing but Choose Housing from a Lower Segment

Since the focus of this report is on the specific housing needs of Morgantown, we have focused the rental housing demand estimates on the metrics that only impact the PSA (Morgantown).

New Renter Household Growth

The first source of demand is generally easily quantifiable and includes the net change in renter households between the baseline year of 2020 and the projection year of 2025.

Units Required for a Balanced Market

The second demand component considers the number of units a market requires to offer balanced market conditions, including some level of vacancies. Healthy markets require approximately 4% to 6% of the rental market to be available in order to allow for inner-market mobility and encourage competitive rental rates. Markets with vacancy rates below a healthy rate often suffer from rapid rent increases, minimal tenant turnover (which may result in deferred maintenance), and residents being forced into housing situations that do not meet their housing needs. Markets with low vacancy rates often require additional units, while markets with high vacancy rates often indicate a surplus of rental housing. The vacancy rates by program type and/or affordability level used to determine if there is a deficit or surplus of rental units are based on our survey of area rental alternatives and are shown in the housing gap estimates. We used a vacancy rate of 5% to establish balanced market conditions.

Replacement Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing and/or are overcrowded) or units expected to be removed from the housing stock through demolitions. Based on Census demographic data included in this report, approximately 4.1% of renter households living in the county are living in substandard housing (e.g. lacking complete plumbing). We have used this share (and adjusted shares to account for frequency of substandard housing by price point) in our estimates of housing replacements.

External Commuter Support

Market support can originate from households not currently living in the market. This is particularly true for people working in Morgantown but commute from outside of the city and would consider moving to Morgantown, if adequate and affordable housing that met residents' specific needs were offered. Currently, there are few *available* housing options in the county. As such, external market support will likely be created if new housing product is developed in Morgantown.

Based on our experience in evaluating rental housing in markets throughout the country, it is not uncommon for new product to attract as much as 10% to 20% of its support from outside the city limits. As a result, we have assumed that a portion of the demand for new housing will originate from the more than 25,786 commuters traveling into the PSA from areas outside of the city.

Step-Down Support

Naturally, there are cases where a household can afford a certain rent level but they choose to rent at a lower level. This is more frequent among the highest income households. This support is referred to as step-down support. We have assumed a portion of the Gross Potential Support will “step down” into the next lower affordability segment.

The table on the following page includes demand calculations for rental units targeting the income segments considered in this analysis.

Note: In terms of the development pipeline, we only included residential rental units that are confirmed as planned or under construction. Conversely, we have excluded projects that have not secured financing, are under preliminary review or have not established a specific project concept (e.g. number of units, rents, target market, etc.). Any vacant housing units are accounted for in the “Units Required for a Balanced Market” portion of our demand estimates.

It is also important to point out that our housing gap estimates do not consider households that are “cost burdened,” representing those households that pay a disproportionately high share (over 30%) of their income toward housing costs. While these households are likely struggling to meet their housing expenses, they are considered adequately housed for the purposes of this analysis. Were such households considered, the overall rental housing gap would increase by an additional 6,354 housing units in the PSA. It is likely that cost burdened households are concentrated among the lowest income households.

Rental Housing Gap Projections

		Morgantown, West Virginia					
		Rental Housing Gap Projections (2020-2025)					
Income Level		0-30%	31%-50%	51%-80%	81%-120%	121%-140%	141%+
Low		\$0	\$22,001	\$37,001	\$59,001	\$89,001	\$100,001
High		\$22,000	\$37,000	\$59,000	\$89,000	\$100,000	Unlimited
Affordability Level		0-30%	31%-50%	51%-80%	81%-120%	121%-140%	141%+
Low (Rent)		\$0	\$551	\$926	\$1,476	\$2,226	\$2,501
High (Rent)		\$550	\$925	\$1,475	\$2,225	\$2,500	Unlimited
Household Growth	2020	6,541	3,007	2,976	1,544	550	1,473
	2025	6,218	3,134	3,113	1,650	589	1,964
	New HHs	-323	127	137	106	39	491
Units Needed for Balanced Market	2020	6,541	3,007	2,976	1,544	550	1,473
	Required Vacancy	327	150	149	77	28	74
	Actual Vacancy %*	0.1%	3.8%	5.4%	7.3%	4.6%	8.3%
	Actual Vacancy #	7	114	161	113	25	122
	Units Needed	321	36	-12	-36	2	-49
	Replacement Housing	536	207	164	63	15	19
External Market Support from Commuters	2020	6,541	3,007	2,976	1,544	550	1,473
	Substandard %**	8.2%	6.9%	5.5%	4.1%	2.7%	1.3%
	Commuters	25,786	25,786	25,786	25,786	25,786	25,786
	HH & Tenure Share	24.7%	24.7%	24.7%	24.7%	24.7%	24.7%
	Commuter HHS	6,374	6,374	6,374	6,374	6,374	6,374
	Income %	40.7%	18.7%	18.5%	9.6%	3.4%	9.2%
	Commuter Support	259	119	118	61	22	58
Gross Potential Support		793	490	407	195	78	520
Step Down Support	Step Down Gain	245	203	97	39	260	0
	Step Down Loss	0	245	203	97	39	260
	Net Step Down Support	245	-42	-106	-59	221	-260
Development Pipeline	Less Units in Pipeline	0	0	0	0	0	0
Overall Units Needed		1,038	448	301	136	299	260

HH – Household

*Based on Bowen National Research's survey of area rentals

**Based on ESRI/ACS estimates of units lacking complete indoor plumbing/or are overcrowded

^Based on Bowen National Research proprietary research and ACS migration patterns for Morgantown

Based on the preceding demand estimates, it is clear that there is a notable level of demand among all household income levels within Morgantown over the five-year projection period. There is an overall housing need for over 2,400 additional rental units in the city over the next five years. More than half of this need is for households earning up to 50% of median income, or up to \$37,000 annually. Essentially, the need is for product priced no higher than \$925/month. Much of this particular need originates from households living in substandard housing and due to the lack of available housing to serve these households. There is also a notable need for product affordable to moderate- to high-income households (generally priced above \$925/month). Much of the need for product affordable to moderate- to high-income households is the result of the projected growth among such households. Without the addition of new rental product, the area will not meet the growing and changing housing needs of the market.

Based on the demographics of the market, including projected household growth estimates, it appears that approximately one-quarter to one-third of the demand for new rental housing could be specifically targeted to meet the needs of area seniors, though a project could be built to meet the housing needs of both seniors and families concurrently. A unit mix of around 25% to 35% one-bedroom units, 50% to 60% two-bedroom units, and 10% to 20% three-bedroom units should be the general goal for future rental housing. Projects targeting lower income households (making less than 80% of AMHI) should consider a greater share (20% to 25%) three-bedroom units due to the lack of such units in the market. Senior-oriented projects should consider unit mixes closer to 50% for both one- and two-bedroom units each.

It is critical to understand that these estimates represent potential units of demand by targeted income level. The actual number of rental units that can be supported will ultimately be contingent upon a variety of factors including the location of a project, proposed features (i.e. rents, amenities, bedroom type, unit mix, square footage, etc.), product quality, design (i.e. townhouse, single-family homes, or garden-style units), management and marketing efforts. As such, each targeted segment outlined in the table above may be able to support more or less than the number of units shown in the table. The potential number of units of support should be considered a general guideline to residential development planning.

2. For-Sale Housing Gap Estimates

This section of the report addresses the gap for for-sale housing alternatives in the PSA (Morgantown). Like the rental housing demand analysis, the for-sale housing analysis considers individual household income segments and corresponding housing price ranges.

Naturally, there are cases where a household can afford a higher down payment to purchase a more expensive home. There are also cases in which a household purchases a less expensive home although they could afford a higher purchase price. The actual support for new housing will ultimately be based on a variety of factors such as price points, square footages, amenities, design, quality of finishes, and location. Considering these variations, this broad analysis provides the basis in which to estimate the *potential* sales of new for-sale housing within the PSA.

There are a variety of factors that impact the demand for new homes within an area. In particular, area and neighborhood perceptions, quality of school districts, socioeconomic characteristics, mobility patterns, demolition and revitalization efforts, and availability of existing homes all play a role in generating new home sales. Support can be both internal (households moving within the market) and external (households new to the market).

Overall, we have considered the following specific sources of demand for new for-sale housing in the selected study areas.

- Household Growth
- Units Required for a Balanced Market
- Replacement Housing for Functionally Obsolete/Substandard Housing
- External Market Support of Commuters from Outside the City
- Step-Down Support of Households that can Afford Higher Priced Housing but Choose Housing from a Lower Segment

New Household Growth

In this report, owner household growth projections from 2020 to 2025 are based on ESRI estimates. This projected growth was evaluated for each of the targeted income segments. It should be noted that changes in the number of households within a specific income segment does not necessarily mean that households are coming to or leaving the market, but instead, many of these households are likely to experience income growth or loss that would move them into a higher or lower income segment. Furthermore, should additional for-sale housing become available, either through new construction or conversion of rental units, demand for new for-sale housing could increase.

Units Required for a Balanced Market

Typically, healthy for-sale housing markets should have approximately 2% to 3% of its inventory vacant. Such vacancies allow for inner-market mobility, such as households upsizing or downsizing due to changes in family composition or income, and for people to move into the market. When markets have too few vacancies, housing prices often escalate at an abnormal rate, homes can get neglected, and potential homebuyers can leave a market. Conversely, an excess of homes can lead to stagnant or declining home prices, property neglect, or lead to such homes being converted to rentals. For the purposes of this analysis, we have assumed up to a 3.0% vacancy rate for a balanced market and accounted for for-sale housing units currently available for purchase in the market. The actual vacancies (and any corresponding deficits or surpluses) are shown in the housing gap estimate table.

Replacement Housing

Demand for new units as replacement housing takes into consideration that while some properties are adequately maintained and periodically updated, a portion of the existing stock reaches a point of functional obsolescence over time and needs to be replaced. This comes in the form of either units that are substandard (lacking complete plumbing or are overcrowded) or units expected to be removed from the housing stock through demolitions. Based on Census data, an average of 0.4% of owner households live in substandard housing. Given that it is more likely lower income households live in such substandard housing, we have applied larger shares to the lowest income households and lower shares to the higher income households.

External Market Support

Market support can originate from households *not* currently living in the market but that commute into it for work on a regular basis. As shown in section VII of this report, over 25,000 people commute into Morgantown. These people represent potential future residents that may move to the city if adequate, desirable and marketable housing was developed in the city. For the purposes of this analysis, we have used demand ratios of 10.0% to estimate the demand that could originate from outside of Morgantown.

Step-Down Support

Naturally, there are cases where a household can afford a home at a certain price point but they choose to purchase a less expensive home. This is more frequent among the highest income households. This support is referred to as step-down support.

Note: In terms of the development pipeline, we only included for-sale residential units currently in the development pipeline that are planned or under construction and do not have a confirmed buyer, such as a condominium unit or a spec home, in our demand estimates. Conversely, we have excluded single-family home lots that may have been platted or are being developed, as such lots do not represent actual housing *units* that are available for purchase. Any vacant housing units are accounted for in the “Units Required for a Balanced Market” portion of our demand estimates.

It is also important to point out that our housing gap estimates do not consider households that are “cost burdened,” representing those households that pay a disproportionately high share (over 30%) of their income toward housing costs. While these households are likely struggling to meet their housing expenses, they are considered adequately housed for the purposes of this analysis. Were such households considered, the overall owner housing gap would increase by 1,361 units in the PSA. It is likely that cost burdened households are concentrated among the lowest income households.

For-Sale Housing Demand Projections

		Morgantown, West Virginia					
		For-Sale Housing Gap Estimates (2020-2025)					
Income Level		0-30%	31%-50%	51%-80%	81%-120%	121%-140%	141%+
Low		\$0	\$22,001	\$37,001	\$59,001	\$ 89,001	\$100,001
High		\$22,000	\$37,000	\$59,000	\$89,000	\$100,000	Unlimited
Affordability Level		0-30%	31%-50%	51%-80%	81%-120%	121%-140%	141%+
Low (Price)		\$0	\$82,501	\$139,001	\$221,001	\$333,001	\$375,001
High (Price)		\$82,500	\$139,000	\$221,000	\$333,000	\$375,000	Unlimited
<i>Household Growth</i>	2020	971	983	1,620	1,876	684	3,817
	2025	960	920	1,707	1,996	730	3,994
	New HHs	-11	-63	87	120	46	177
<i>Units Needed for Balanced Market</i>	2020	971	983	1,620	1,876	684	3,817
	Required Vacancy	29	29	49	56	21	115
	Actual Vacancy %*	0.4%	3.2%	5.6%	4.0%	2.5%	1.2%
	Actual Vacancy #	4	31	90	75	17	45
	Units Needed	25	-2	-41	-19	4	70
<i>Replacement Housing</i>	2020	971	983	1,620	1,876	684	3,817
	Substandard %**	0.8%	0.6%	0.4%	0.2%	0.0%	0.0%
	Replacement Housing	8	6	6	4	0	0
<i>External Market Support from Commuters</i>	Commuters	25,786	25,786	25,786	25,786	25,786	25,786
	HH & Tenure Share	15.3%	15.3%	15.3%	15.3%	15.3%	15.3%
	Commuter HHS	3,940	3,940	3,940	3,940	3,940	3,940
	Income %	9.8%	9.9%	16.3%	18.9%	17.9%	38.4%
	Commuter HH	384	389	641	743	706	1,511
	Capture Rate^	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
	Commuter Support	38	39	64	74	71	151
Gross Potential Support		60	-20	116	179	120	398
<i>Step Down Support</i>	Step Down Gain	0	58	134	90	298	0
	Step Down Loss	0	0	58	134	90	298
	Net Step Down Support	0	58	76	-44	208	-298
<i>Development Pipeline</i>	Less Units in Pipeline	0	0	148	33	0	0
Overall Units Needed		60	38	45	102	328	99

HH – Household

*Based on Bowen National Research of available for-sale housing supply

**Based on share of units lacking complete indoor plumbing/overcrowded

^Based on typical share of owner households that move from outside a market when new product is built

While all price segments and affordability levels have some level of need, the greatest gap appears to be for housing priced above \$221,000. This gap is primarily driven by projected growth and the potential support from workers commuting into Morgantown on a daily basis. It should be pointed out that the lack of product at certain price levels will increase demand for lower priced units, as many buyers will step down to a lower price point. Given that there are several high-end single-family home residential projects that have lots available or planned to be made available for purchase within the market, this higher-priced segment should be monitored for potential saturation in the future. It is also important to point out that there are a large number of townhouse units in the development pipeline that are priced between \$139,001 and \$221,000. As such, this inventory will meet a large portion of the housing need for this affordability segment. Although we believe more units could be supported at this pricing level as some higher income homebuyers could step-down into this market segment and more renters could become homebuyers given attractive financing options available, we believe this segment should be monitored closely for indications of potential saturation.

In most markets, if there is support for new housing at a particular price point or concept, and such product is not offered in a specific area, households may leave the area seeking this housing alternative elsewhere, defer their purchase decision, or seek another housing alternative. Additionally, households considering relocating to PSA (Morgantown) may not move to the PSA if the housing product offered does not meet their needs in terms of pricing, quality, product design, or location. Within the PSA, there appears to be a deficit of product among all price points. As such, the PSA housing stock may not be able to meet future demand, which may limit the market's ability to serve many of the households seeking to purchase a home in Morgantown. Based on the preceding estimates, we believe opportunities exist to develop a variety of product types at a variety of price points. The addition of such housing will better enable the PSA (Morgantown) to attract and retain residents, including seniors, families and younger adults.

In terms of product design, we believe a variety of product could be successful in Morgantown. Based on current and projected demographics, as well as the available inventory of for-sale housing, we believe a combination of one- and two-bedroom condominium units could be successful, particularly if it is located in or near the walkable areas of the downtown or along or near a public transit corridor. Additionally, detached or attached single-story cottage-style condominium product, primarily consisting of two-bedroom units, could be successful in attracting area seniors, particularly those seeking to downsize from their single-family homes. Larger, traditional detached single-family homes catering to families could be successful in this market. Such product should primarily consist of three-bedroom units, with a smaller share of four-bedroom units.

Overall, there is potential support for a variety of residential development alternatives in the PSA (Morgantown). It is important to understand that the housing demand estimates shown in this report assume no major changes occur in the local economy and that the demographic trends and projections provided in this report materialize. As such, our demand estimates should be considered conservative and serve as a baseline for development potential. Should new product be developed, it is reasonable to believe that people currently living outside of Morgantown will consider moving to Morgantown, assuming the housing is aggressively marketed throughout the county and region.

IX. Housing Development Opportunities

Typically, housing development opportunities arise when household growth occurs or when existing housing is removed from the inventory or needs replaced. We have evaluated factors that influence housing demand throughout this report, with overall demand estimates by affordability and tenure in Section VIII: Housing Gap/Demand Estimates. This section of the report attempts to quantify the housing capacity (land and buildings) that could physically accommodate new residential development. The physical capacity to accommodate new housing development is provided for the overall PSA (Morgantown) and the SSA (Balance of County).

Market development strategies that recommend additional or newly created housing units should have one or more of the following real estate options available: 1) unimproved land (first-time development), 2) improved land with vacant unusable buildings (demolition and land reuse), and/or 3) improved land with vacant reusable buildings (adaptive-reuse or rehabilitation). Existing buildings must be unoccupied prior to acquisition and/or renovation in order for their units to be “newly created” within the market. In addition to being available, these real estate offerings should be residentially suitable, residentially zoned and feasibly sized for profitable investment.

Bowen National Research (BNR) searched for potential sites that could generate new housing units within the PSA (Morgantown). Generally, to be selected, a property had to be for-sale (available), residentially suitable (marketable/buildable), and capable of generating two or more new residential units (usable buildings over 2,000 gross square feet above ground and land parcels of two acres or larger). Potential development sites were located through an on-the-ground survey, information from the city of Morgantown, and current real estate listings. It is important to note that not all identified properties met all of the listed criteria and that it is possible some identified properties are not available for sale, may be partially or fully occupied by other non-residential users, and may ultimately not be appropriate for residential development. Regardless, we believe that the identified properties represent a large majority of properties (both vacant land and existing structures) that could be used for residential development.

The investigation yielded 25 qualified properties within the PSA or SSA. Of these qualified properties, eight properties contained reusable buildings and 17 were vacant land. Although this search was not exhaustive and there are likely many other potential residential sites, it represents a list of the most likely residential real estate opportunities currently available in the area. The list also provides insight as to the degree to which Morgantown and the surrounding area have the physical capacity to accommodate new residential units and the areas of Morgantown that have or lack such capacity. It should be noted that these properties were selected without knowledge of price or land development constraints (e.g. topography, flood plain, zoning, etc.).

Information on these potential housing sites is presented in the following table (please note the following explanations before viewing the table):

- **Map ID Number:** This number is used to locate a property on the map provided after the table.
- **Property Type:** Each property is coded to describe its current development condition. “L-NB” means land-no building and “EB-R” means existing building-reusable. Structures that exist but are not believed to be reusable for residential purposes were not identified as part of this study.

PSA (Morgantown) Housing Development Opportunities				
Map ID	Property Type	Property Location	Land Area (square feet) *	Building Area (square feet)
1	EB-R	775 Garrison Avenue	-	8,488
2	EB-R	220 & 230 Beechurst Avenue	-	20,512
3	EB-R	1370 University Avenue	-	10,547
4	EB-R	233 Chestnut Street	-	36,600
5	EB-R	349-397 Gilmore Street	-	17,300
6	EB-R	1-6 Riddle Court	-	23,290
7	L-NB	960 University Avenue	65,340	-
8	L-NB	Corner of Listravia & Doyle Street	261,360	-
9	L-NB	Listravia Avenue & Sherwood Street	360,240	-
10	L-NB	Listravia Avenue	104,544	-
11	L-NB	Vandalia Road	1,245,816	-
12	L-NB	White Avenue	344,124	-
13	L-NB	Posten Avenue	91,476	-
14	L-NB	Gifford Avenue	174,240	-
15	L-NB	Dorsey Avenue	274,428	-
16	L-NB	Buckannon Avenue	152,460	-
17	L-NB	Canyon Road & Cheat Road	649,044	-
18	L-NB	3166 Point Marion Road	923,472	-
19	EB-R	1369 Stewartstown Road	-	10,143
20	EB-R	366 Boyers Avenue	-	14,999

Source: Bowen National Research Field Investigation (Spring 2020); current real estate listings; City-provided listing
 *Square footage is approximate, as it was derived from acreage in some cases

SSA (Balance of County) Housing Development Opportunities				
Map ID	Property Type	Property Location	Land Area (square feet) *	Building Area (square feet)
21	L-NB	778 Dupont Road	118,483	-
22	L-NB	Mountaineer Drive	-	215,186
23	L-NB	400 Mason Dixon Highway	174,240	-
24	L-NB	Walnut Hill Road	1,389,564	-
25	L-NB	455 Wades Run Road	3,678,642	-

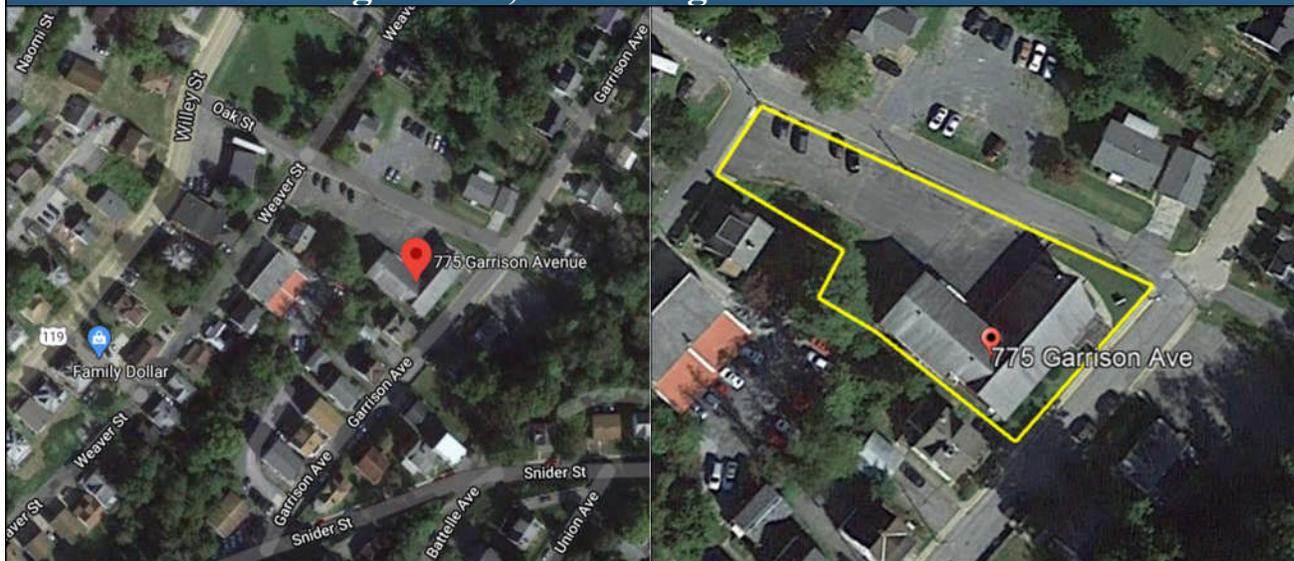
Source: Bowen National Research Field Investigation (Spring 2020); current real estate listings; City-provided listing
 *Square footage is approximate, as it was derived from acreage in some cases

The availability of residential development opportunities (properties capable of delivering new housing units) within the PSA does not appear to be an obstacle to housing market growth. Our search for potential housing sites within the PSA yielded sufficient land and buildings to potentially deliver more than 900 new dwelling units. However, not all of these properties will be viable or capable of generating the estimated number of units (feasibility of identified properties was beyond the scope of this study). There appears to be sufficient vacant land and buildings to accommodate much of the city’s projected housing needs, should such product be built. In addition, many more properties were identified during our research that did not meet our selection criteria of size, suitability, and availability, while there are likely many other suitable sites for development within the PSA and SSA.

A map locating the 25 potential housing development properties follows this page. Individual profile sheets are provided for each identified property following the map.



Map ID # 1 775 Garrison Avenue Morgantown, West Virginia



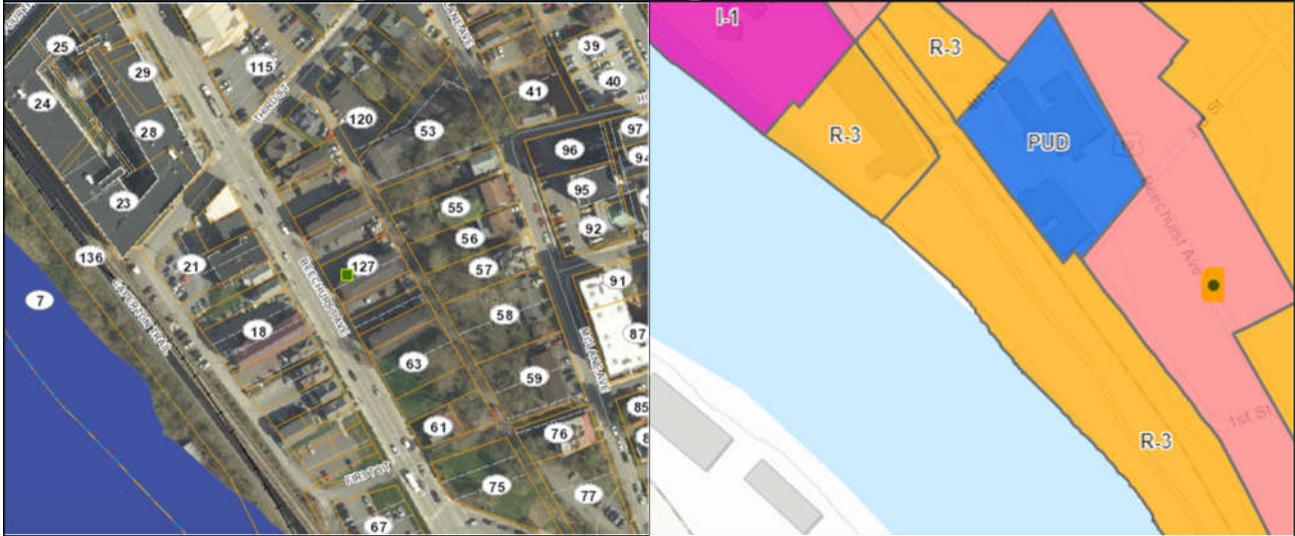
Year Built:	1990
Number of Floors:	3
Current Use:	Church
Approximate Building Size:	8,488 Sq. Ft.
Approximate Lot Size:	0.51 Acres
Zone Class:	R-1A (Single-Family Residence)

COMMENTS:

Church for sale, with private offices, storage space, and a large off-street parking lot (parking ratio of 2.95/1,000 sq. ft.). It is near amenities and within walking distance to downtown. The property is in the Fifth Ward District, Map 25, Parcels 43 (0.16 acre), 44.1 (0.05 acre) and 48 (0.30 acre). Contact Info: David Lorenze (304) 413-4350

Source: Google Maps, LoopNet Listings, Morgantown WV Zoning Map and County Tax Assessor

**Map ID # 2 220 & 230 Beechurst Avenue
Morgantown, West Virginia**

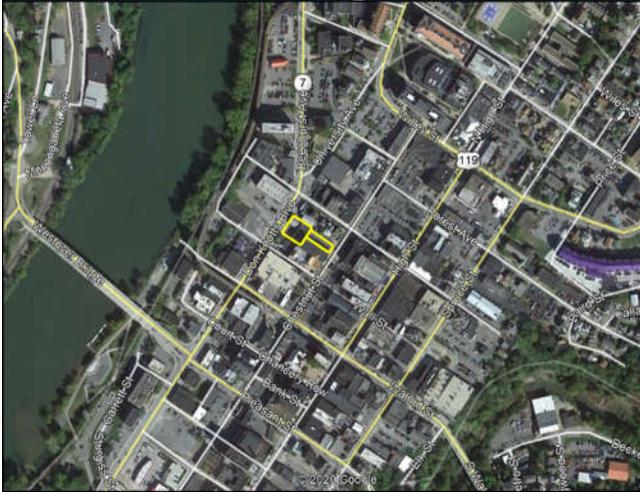


Year Built:	2001-2002
Number of Floors:	3
Current Use:	Residential
Approximate Building Size:	20,512 Sq. Ft.
Approximate Lot Size:	0.4 Acres
Zone Class:	B-2 (Service Business)

COMMENTS:
Two lots/two buildings are sold together as The Greens student housing, with 28 total units. This property is located within a Tax Increment Financing (TIF) district and the Sunnyside Up's targeted area for improvement, is within walking distance to WVU, and offers off-street parking. Note that the WV property locator says that this property was built in 1985. Contact info: Himan Boss (732) 800-1242.

Source: LoopNet Listings, Morgantown WV Zoning Map and County Tax Assessor

**Map ID # 3 1370 University Avenue
Morgantown West Virginia**



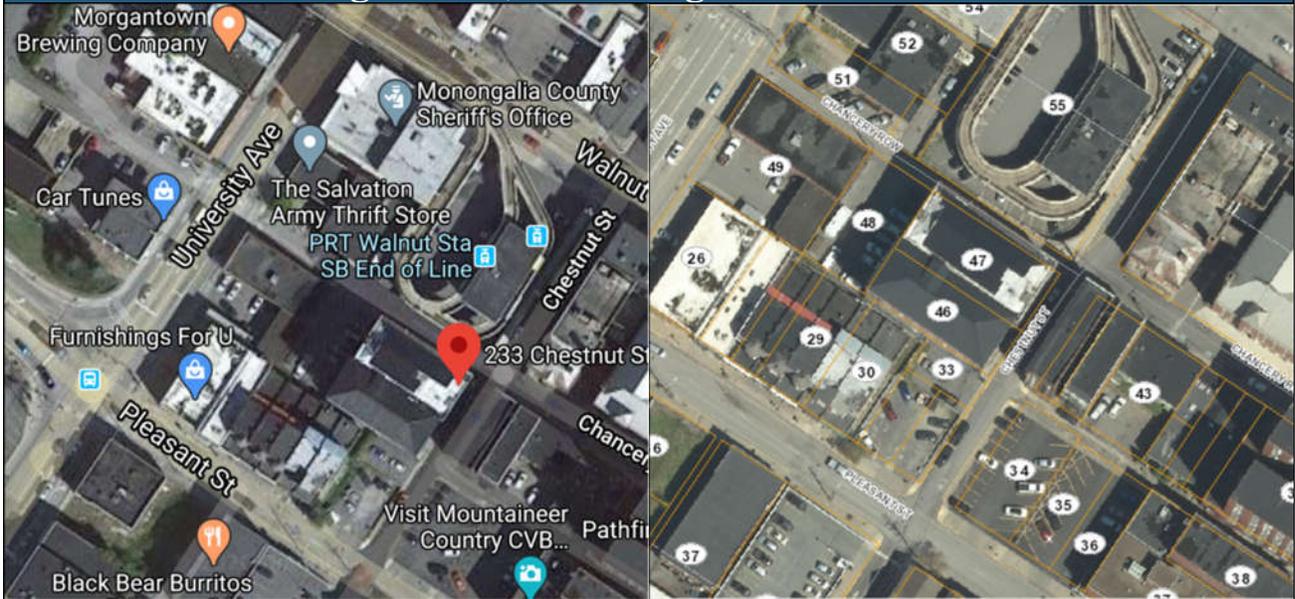
Year Built:	1947
Number of Floors:	2
Current Use:	Retail Store/Restaurant
Approximate Building Size:	10,547 Sq. Ft.
Approximate Lot Size:	0.4 Acres
Zone Class:	B-4 (General Business)

COMMENTS

Both Parcel 81 and Parcel 82 are for sale and located at this address. Includes an elevator and parking and is 100% leased by Bookholders and Voceli Pizza. Contact: Murphy Holloway (304) 413-4351.

Source: Google Maps, LoopNet Listings and County Tax Assessor

Map ID # 4 233 Chestnut Street Morgantown, West Virginia



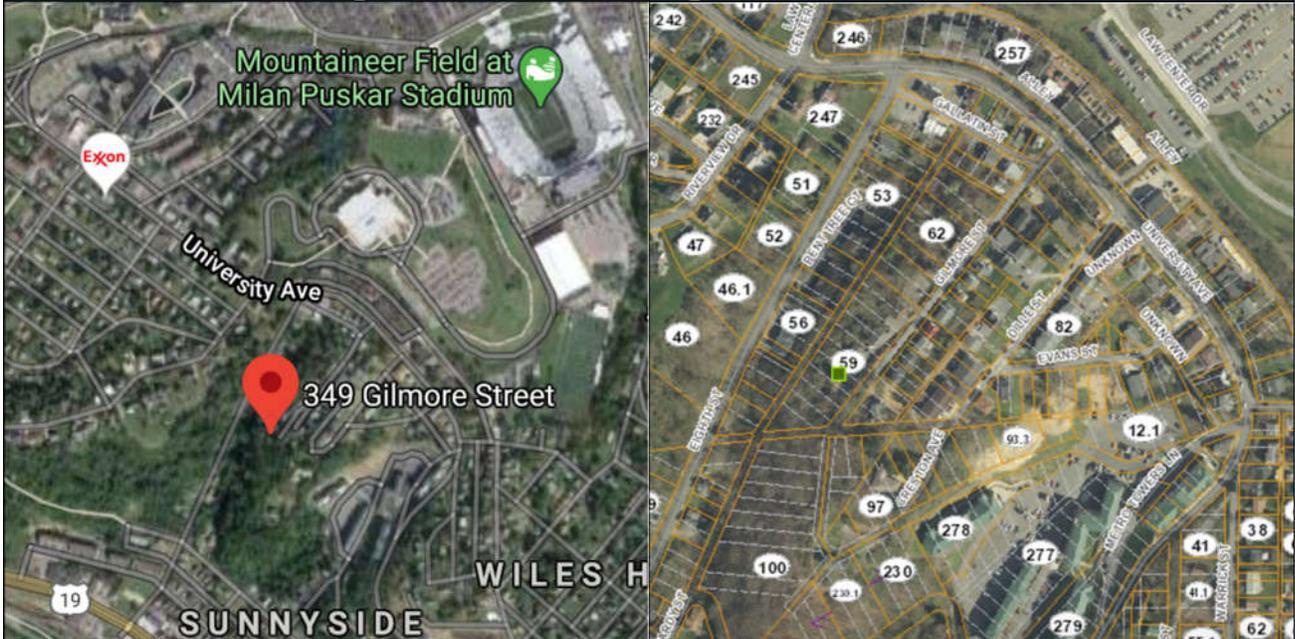
Year Built:	2008
Number of Floors:	4
Current Use:	Mixed Use Commercial Building
Approximate Building Size:	36,600 Sq. Ft.
Approximate Lot Size:	0.2 Acres
Zone Class:	B-4 (General Business)

COMMENTS

This property includes 14 parking spaces and 20 apartment units. This property (Parcel 47) is a conjoined building with 277 Chestnut (Parcel 46), which was built in 1930, and is next to a PRT stop. Contact info: Mike Audia (304) 777-4050

Source: Google Maps, LoopNet Listings and County Tax Assessor

**Map ID # 5 349-397 Gilmore Street
Morgantown, West Virginia**



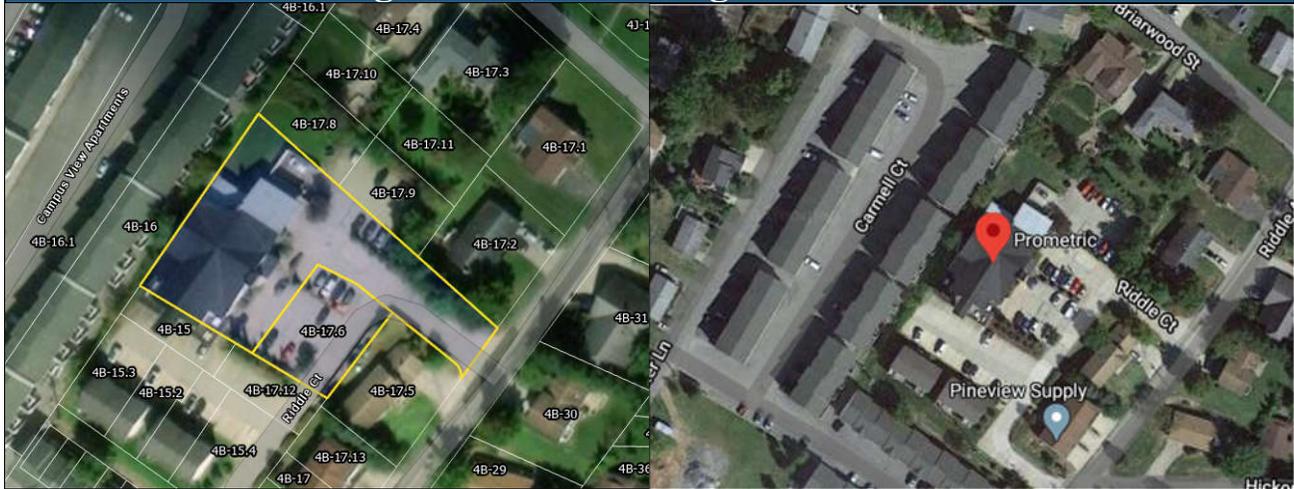
Year Built:	1925-1970
Number of Floors:	3
Current Use:	Multifamily Apartments & Specialty Residential House
Approximate Building Size:	17,300 Sq. Ft.
Approximate Lot Size:	2.1 Acres
Zone Class:	R-3

COMMENTS:

A total of nine buildings with 38 units are part of the WVU Housing Investment Profile, located near WVU. Includes off-street parking. Contact info: Chris Walters (304) 413-4350

Source: LoopNet Listings, Google Maps and County Tax Assessor

**Map ID # 6 1-6 Riddle Court
Morgantown, West Virginia**



Year Built:	1979
Number of Floors:	3
Current Use:	Office/Live/Work Unit
Approximate Building Size:	23,290 Sq. Ft.
Approximate Lot Size:	-
Zone Class:	R-101

COMMENTS:

Property includes two corporate apartments, office space, gym, pool, locker rooms, and 57 parking spaces. It is just outside of the city limits. Contact info: Kathy Martin (304) 296-1533

Source: Google Maps, LoopNet Listings and County Tax Assessor

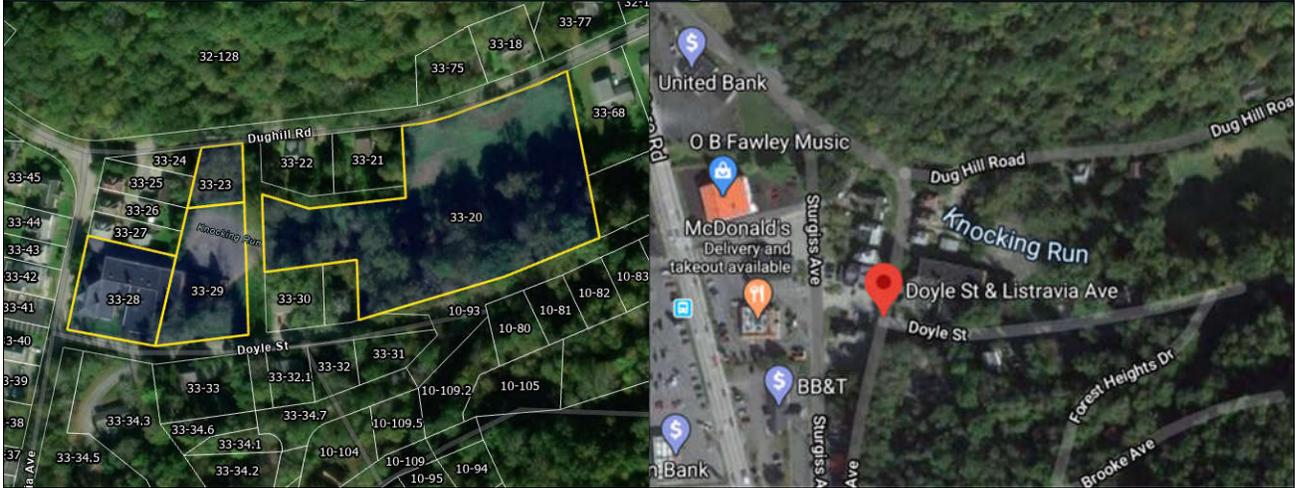
Map ID # 7 960 University Avenue (Don Knotts Boulevard) Morgantown, West Virginia



Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	1.5 Acres
Zone Class:	B-4
COMMENTS:	
Build-to-suit, suitable for multifamily, office, retail, mixed use, walking distance to downtown. Contact info: David Lorenze (304) 413-4350	

Source: Google Maps, LoopNet Listings and County Tax Assessor

Map ID # 8 Listravia & Doyle Street Morgantown, West Virginia



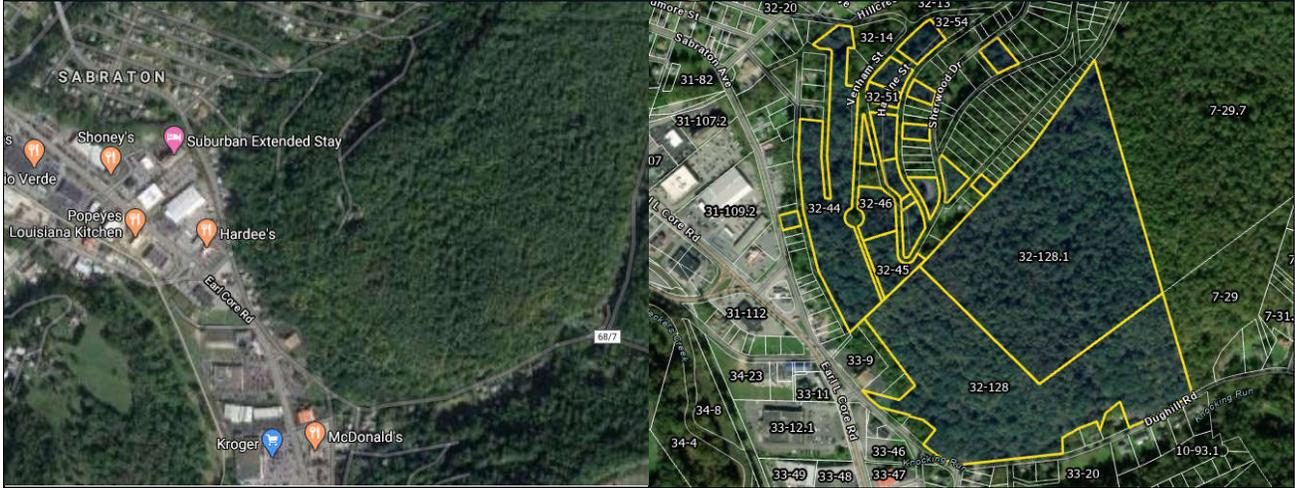
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land & Structure
Approximate Building Size:	-
Approximate Lot Size:	6.0 Acres
Zone Class:	R-1A

COMMENTS:

Contains parcels 28, 29, 23, 20; in Floodplain; Sabraton Elementary School currently being demolished to build new housing. This location is close to shopping, the interstate and public transportation.

Source: Google Maps, County Tax Assessor and City Listing

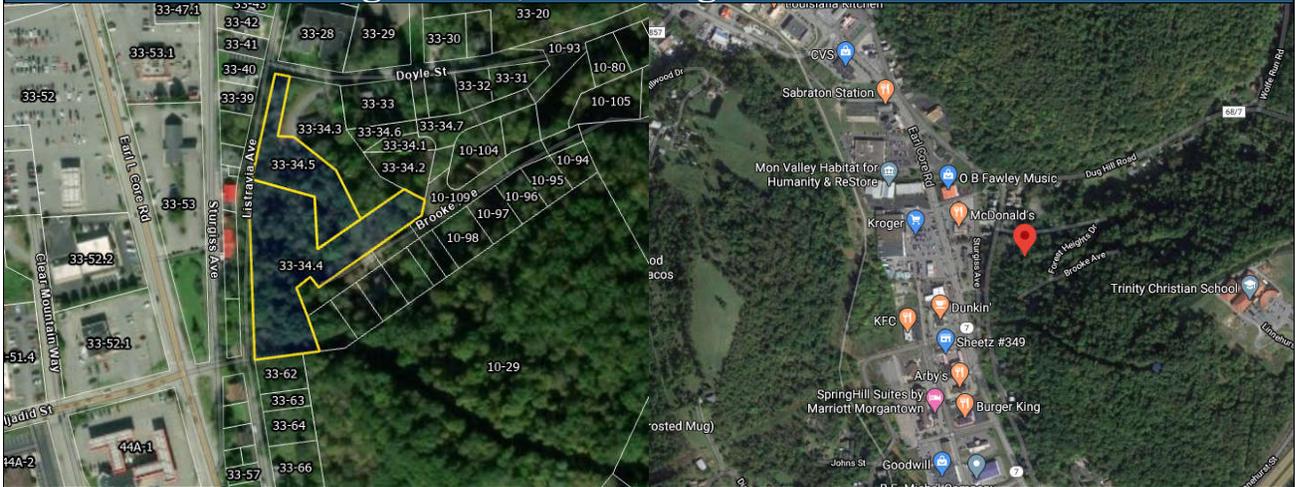
Map ID # 9 Listravia Avenue & Sherwood Street Morgantown, West Virginia



Year Built:	-
Number of Floors:	-
Current Use:	Forested Land
Approximate Building Size:	-
Approximate Lot Size:	79.0 Acres
Zone Class:	R1-A
COMMENTS:	
Contains parcels 128, 128.1, 44, 45, 46, 48, 49, 85, 83, 86, 77, 51, 52, 54.6, 71, 86, 87, 124, 65, 57, 56, and 31. Steep Slopes.	

Source: Google Maps, County Tax Assessor and City Listing

Map ID # 10 Listravia Avenue Morgantown, West Virginia



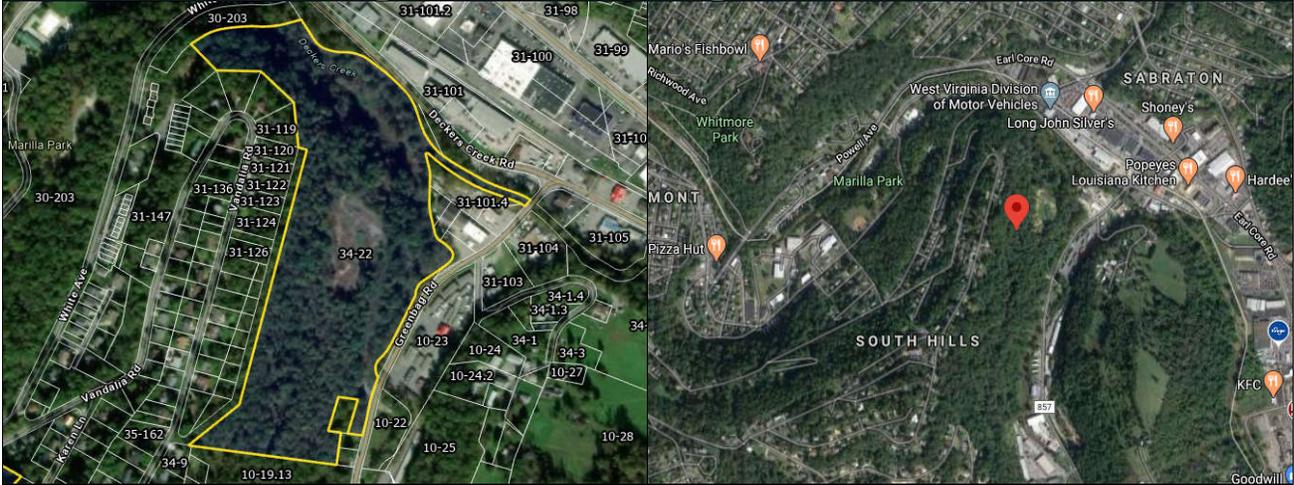
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	2.4 Acres
Zone Class:	R-1A

COMMENTS:

Contains parcels 34.4 and 34.5. Contains slopes.

Source: County Tax Assessor and City Listing

Map ID # 11 Vandalia Road Morgantown, West Virginia



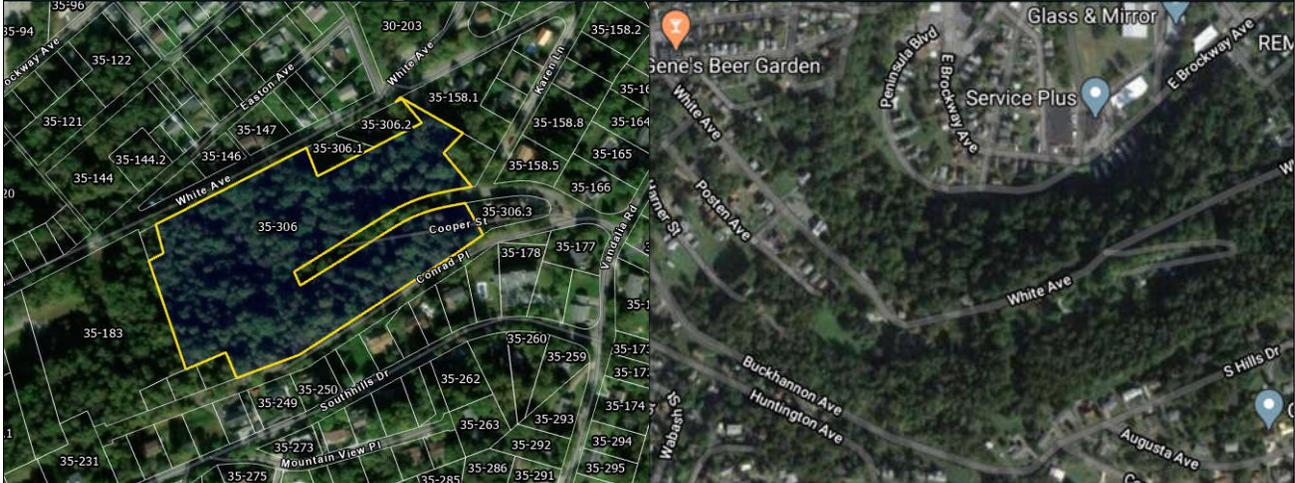
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	28.6 Acres
Zone Class:	R-1

COMMENTS:

Contains parcel 22. Steep Slopes.

Source: County Tax Assessor, WV Zoning Map and City Listing

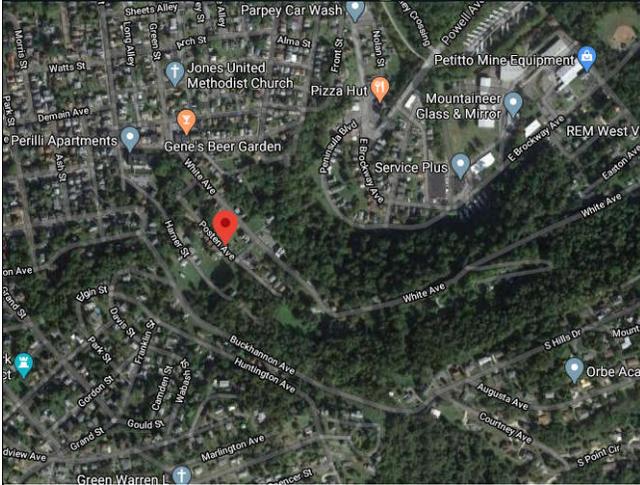
Map ID # 12 White Avenue Morgantown, West Virginia



Year Built:	-
Number of Floors:	-
Current Use:	Vacant Forested Land
Approximate Building Size:	-
Approximate Lot Size:	7.9 Acres
Zone Class:	R-1A
COMMENTS:	
Contains parcel 306. Slopes and Access.	

Source: Google Maps, County Tax Assessor and City Listing

Map ID # 13 Posten Avenue Morgantown, West Virginia



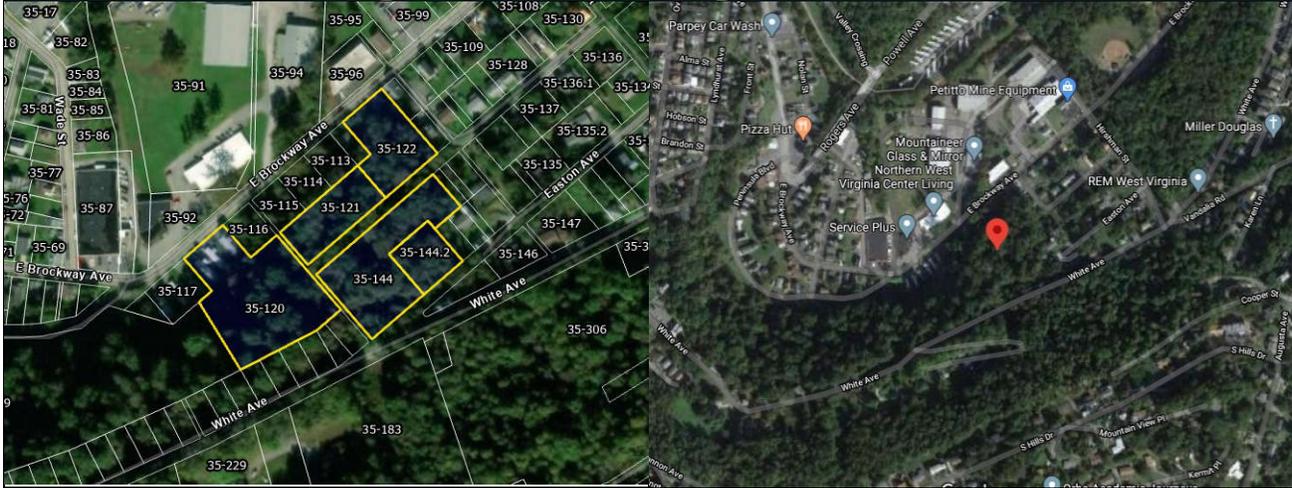
Year Built:	-
Number of Floors:	-
Current Use:	Forested Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	2.1 Acres
Zone Class:	R1-A

COMMENTS:

Contains parcels 712, 715, and 720. Access.

Source: Google Maps, County Tax Assessor and City Listing

Map ID # 14 Gifford Street Morgantown, West Virginia



Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land and Mobile Homes
Approximate Building Size:	-
Approximate Lot Size:	4.0 Acres
Zone Class:	R1-A

COMMENTS:

Contains parcels 121, 120, 144, 144.2, and P/O Parcel 122. Slopes.

Source: Google Maps, County Tax Assessor and City Listing

Map ID # 15 Dorsey Avenue Morgantown, West Virginia



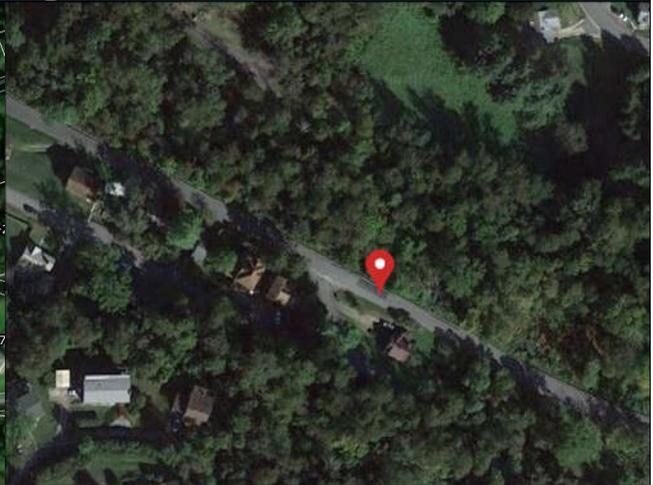
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	6.3 Acres
Zone Class:	R-1A

COMMENTS:

Contains parcels 8, 10, 10.1, 20.1, 20, 21, 22, 23, 441, 280, 282, 283, 284, 285 and P/O Parcel 9. Steep Slopes.

Source: Google Maps, County Tax Assessor and City Listing

Map ID# 16 Buckhannon Avenue Morgantown, West Virginia



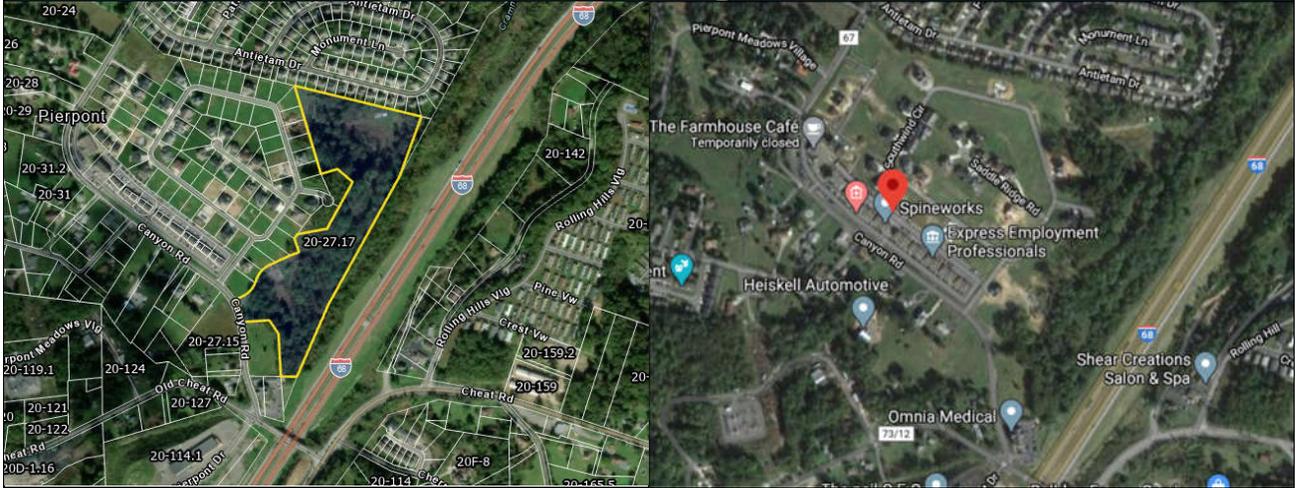
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	3.5 Acres
Zone Class:	R-1

COMMENTS:

Contains parcels 721, 723, 724, 725, 726, 727, 729, 730, 732, 733, 1, 2, 3, 4, 5, 6, and 7. Slopes.

Source: Google Maps, County Tax Assessor and City Listing

Map ID # 17 Canyon Road at Cheat Road Morgantown, West Virginia



Year Built:	-
Number of Floors:	-
Current Use:	Forested Land
Approximate Building Size:	-
Approximate Lot Size:	14.9 Acres
Zone Class:	No zoning
COMMENTS:	
Wooded acreage, Built to Suit, Along Interstate 68, All utilities available. Wooded acreage is 5. Contact info: Rob Young (304) 680-5471	

Source: LoopNet Listings and County Tax Assessor

**Map ID # 18 3166 Point Marion Road
Morgantown, West Virginia**

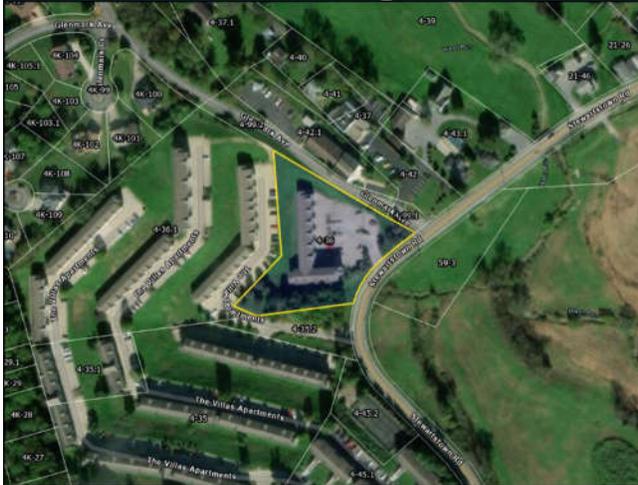


Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	21.2 Acres
Zone Class:	C-300

COMMENTS:

Rolling raw land, irregularly shaped undeveloped parcel. Contact info: Murphy Holloway (304) 413-4351
Source: Google Maps, LoopNet Listings and County Tax Assessor

Map ID # 19 1369 Stewartstown Morgantown, West Virginia



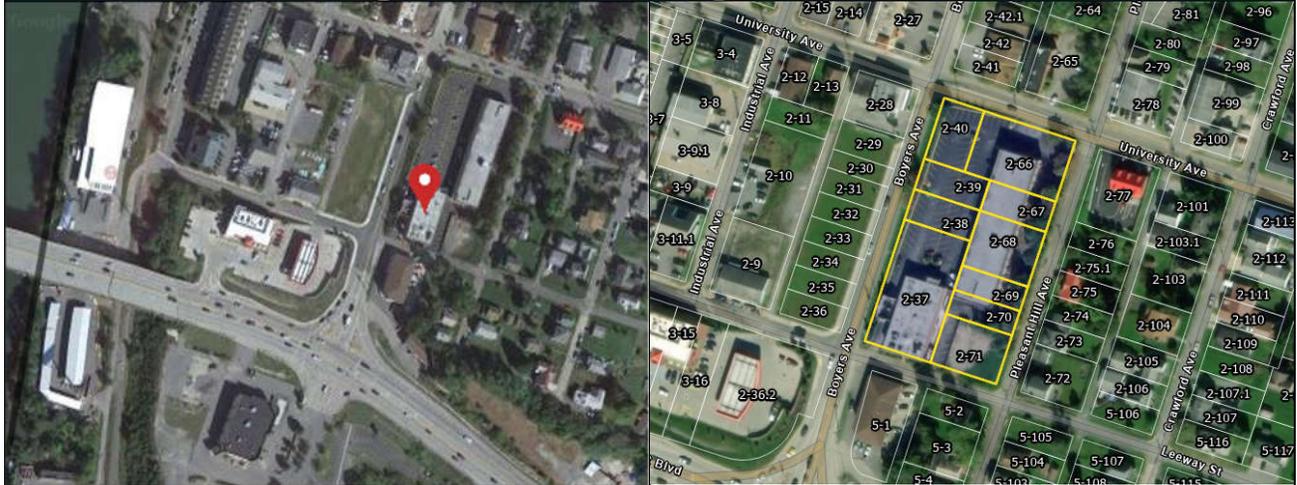
Year Built:	1997
Number of Floors:	2
Current Use:	Low-Rise Office Building
Approximate Building Size:	10,143 Sq. Ft.
Approximate Lot Size:	1.1 Acres
Zone Class:	C-353

COMMENTS:

Just outside limits, convenient to amenities. Contact info: David Lorenze (304) 413-4350

Source: Google Maps, LoopNet Listings, WV Zoning Map and County Tax Assessor

**Map ID # 20 366 Boyers Avenue
Morgantown, West Virginia**



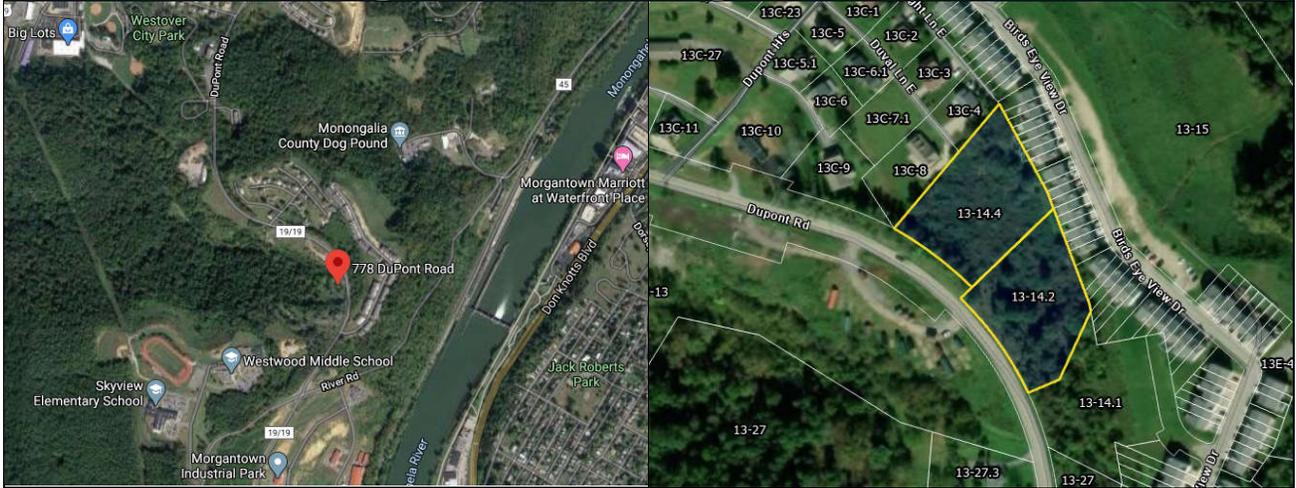
Year Built:	1975
Number of Floors:	2
Current Use:	Hospitality Building
Approximate Building Size:	14,999 Sq. Ft.
Approximate Lot Size:	2.0 Acres
Zone Class:	No City Zoning (County: C-300 & C-115)

COMMENTS:

This property is just outside of city limits and has 101 rooms which are fully renovated. Current Use Type: 21-Motel, 31-Restaurant, 82-Multiuse - Office. Contact info: Vint Mody (410) 872-0330 Ext. 100

Source: LoopNet Listings, WV Zoning Map and County Tax Assessor

Map ID # 21 778 Dupont Road Morgantown, West Virginia



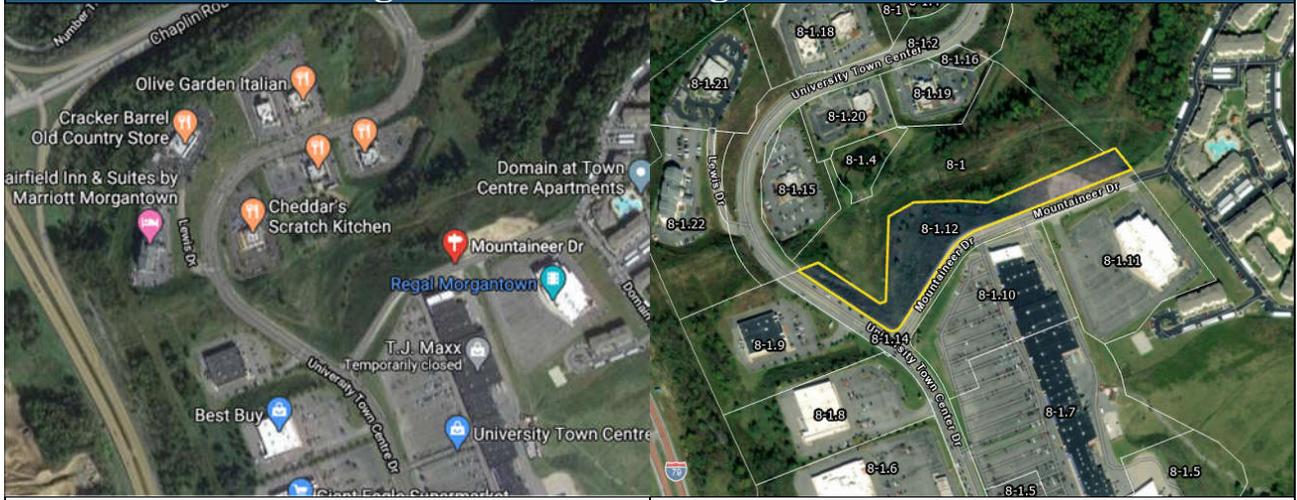
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	2.7 Acres
Zone Class:	No Zoning

COMMENTS:

This property consists of two 1.36-acre parcels and is marketed as a good opportunity for townhomes or single-family housing development. Contact info: Murphy Holloway (304) 413-4351

Source: Google Maps, LoopNet Listings and County Tax Assessor

Map ID # 22 Mountaineer Drive Morgantown, West Virginia



Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	4.94 Acres
Zone Class:	No Zoning

COMMENTS:

This property, identified as the University Town Center Outparcel, is build-to-suit near a large shopping center. Approximately half of the acreage is developable. Previous site plans have included a 6,000 square-foot tire store and a 2,000 square-foot retail store. The parcel is believed to be cleared of residential development restrictions. Contact info: Marcus Nidiffer (423) 968-5971

Source: Google Maps, LoopNet Listings and County Tax Assessor

**Map ID # 23 400 Mason Dixon Highway
Morgantown, West Virginia**



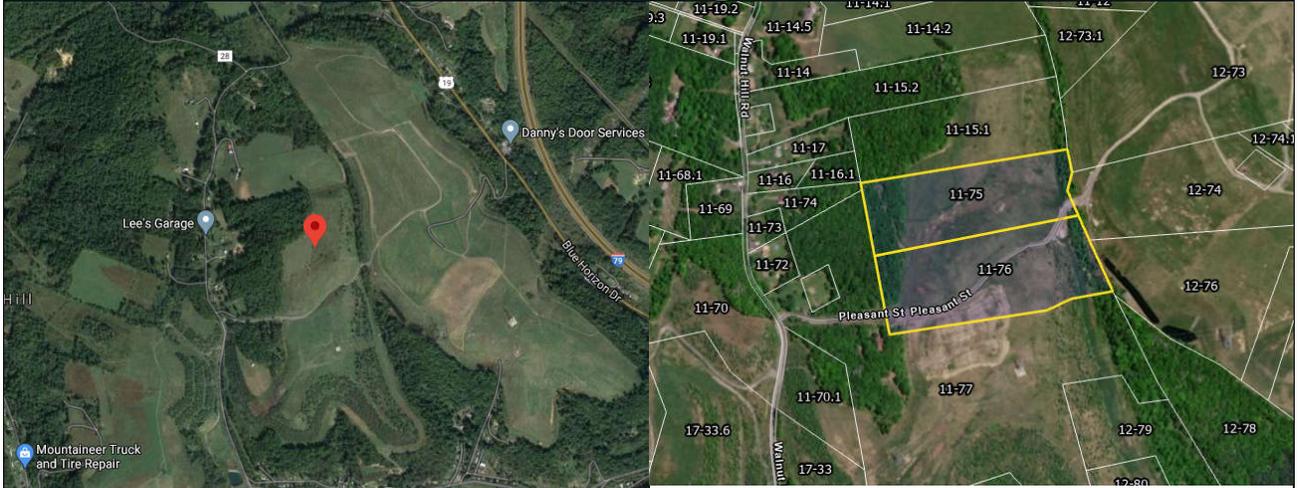
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	4.3 Acres
Zone Class:	No Zoning

COMMENTS:

Ideal for oil & gas industry, acres are divisible. Contact info: Kathy Martin (304) 296-1533

Source: Google Maps, LoopNet Listings and WV Zoning Map

Map ID # 24 Walnut Hill Road Morgantown, West Virginia



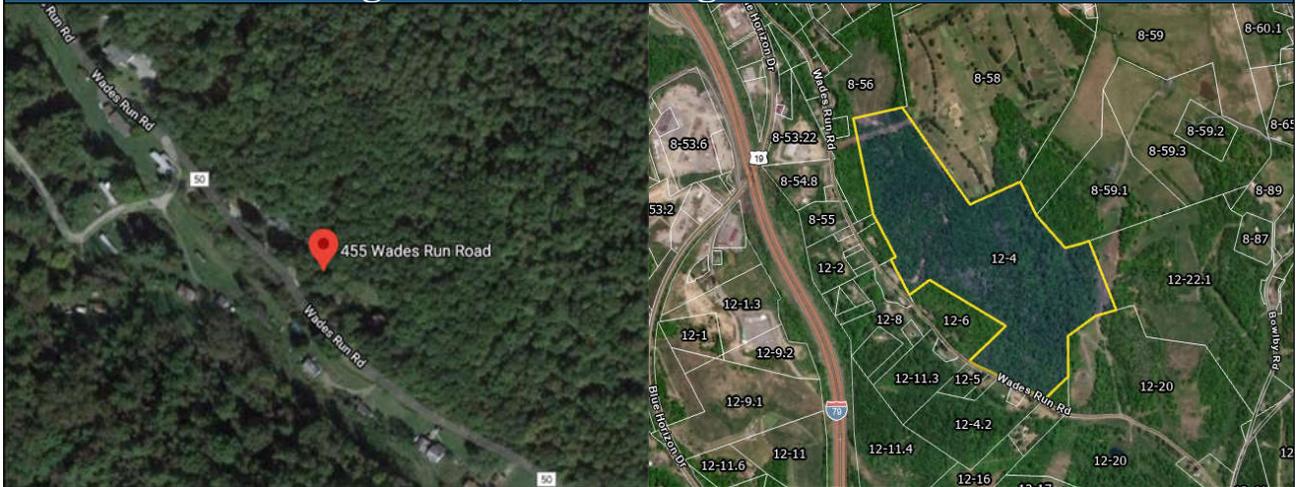
Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	31.9 Acres
Zone Class:	No Zoning

COMMENTS:

This site consists of two parcels of undeveloped land, Cass District, Tax Map 11, Parcels 75 and 76. Site is close to Walmart Supercenter, all utilities are available. Contact info: Jeff Stenger (304) 413-4350

Source: Google Maps, LoopNet Listings and County Tax Assessor

Map ID # 25 455 Wades Run Road Morgantown, West Virginia



Year Built:	-
Number of Floors:	-
Current Use:	Vacant Land
Approximate Building Size:	-
Approximate Lot Size:	84.5 Acres
Zone Class:	No Zoning

COMMENTS:

Adjoining 68 acres are available for total of 203 acres, wooded land, golf course. Property is identified as Parcel 4.
Contact info: Kay Michael Alexander (304) 594-1519

Source: Google Maps, LoopNet Listings and County Tax Assessor

X. Stakeholder Survey / Landlord Interviews Summary

A. Introduction

In an effort to gain insight on housing market conditions, issues and opportunities, we collected information and opinions from various community leaders. This included an online survey of local stakeholders and individual interviews with area property landlords. In total, nearly two dozen people/organizations provided input. This section summarizes the key findings from this research. It should be noted that the names of the persons and organizations they represent are kept confidential in an effort to encourage candor from participants.

B. Stakeholder Survey

Associates of Bowen National Research obtained input from 17 stakeholders within Morgantown and Monongalia County regarding the local housing market. Input from stakeholders was provided in the form of an online survey. The 17 total respondents represent a wide range of industries that deal with housing issues, including local government officials, the real estate and apartment industries, local education institutions, the building industry, and various neighborhood and social service organizations. The purpose of these stakeholder surveys is to gather input regarding the need for specific types and styles of housing, identify the income segments housing should target, identify housing issues in the market, and establish potential solutions to address housing within Morgantown and Monongalia County. **IMPORTANT: Some combined results for a specific topic could exceed 100% due to the fact that respondents had the option to select more than one answer.**

Housing Needs & Issues

- Stakeholders were asked to indicate the degree of overall housing demand within Morgantown for housing by **population served** (independent senior apartments, assisted living, nursing care facilities, for-sale senior condominiums, single-person, student, millennial, live/work, communal, rentals that accept housing choice vouchers, family, transitional, or special needs/disabled). The housing needs which received at least 50% of the vote for being high priorities included the following: rentals that accept Vouchers (87.5%), special needs/disabled housing (75.0%), senior apartments/independent living (70.6%), family housing (2+ bedrooms) (70.6%), transitional/temporary housing (62.5%), housing for millennials (under age 39) (58.8%), and for-sale senior condominiums (56.3%). Notably, more than half of the respondents indicated that there is no need for student housing.

- Stakeholders were asked to indicate the degree of overall housing demand within Morgantown for housing by **tenure** (renter vs. owner) and **price point/rent level**. Overall, both rental and for-sale housing appear to be needed in equal measure, as an equal number of respondents indicated high need for both rental and for-sale housing. The large majority of respondents indicated that the greatest need was for affordable rental and for-sale housing, with just over 88% indicating a high need for rental housing less than \$500/month and over 94% indicating a need for for-sale housing priced under \$100,000. Over half of respondents indicated that there is a *no need* for rental housing priced over \$1,500/month or for for-sale housing priced over \$300,000. For-sale housing priced between \$100,000 and \$199,999 and rental housing priced between \$500 and \$1,000 monthly also received notable portions of the vote under the high need category, representing 76.5% and 70.6%, respectively.
- Stakeholders were asked to rank the level of demand for the following housing **styles**: apartments, duplex/triplex/townhomes, condominiums, ranch homes/single floor plan units, low cost fixer-uppers (single-family homes), modern move-in ready single-family homes, accessory dwelling units, and single-room occupancy units. The highest share of respondents (81.3%) indicated that the highest demand was for modern move-in ready single-family homes, with over three-fourths of respondents indicating that ranch homes/single floor plan units were needed and half indicating that low cost fixer-uppers (single-family homes) are most needed. Single-room occupancy units received the highest vote (81.3%) under the minimum need category, followed by accessory dwelling units (62.5%), condominiums (58.8%), and duplex/triplex/townhome units (56.3%). Based on these results, most respondents felt that the greatest need is for single-family homes. Specifically, homes which are move-in ready (81.3%), ranch homes/single floor plan units (76.5%), and low-cost fixer-uppers (50.0%) are most needed.
- Stakeholders were asked to prioritize the following **construction types**: adaptive reuse, renovation/revitalization of existing housing, greenfield new construction, blight demolition and new construction. The highest share of respondents (94.1%) indicated that the highest priority is renovation/revitalization of existing housing, with the second highest share of respondents (76.5%) indicating that blight demolition and new construction is a high priority. Under the “high priority” category, greenfield construction received the lowest share (11.8%) of responses.

- Stakeholders were asked to what degree specific **housing issues** are experienced in Morgantown, choosing from the following options: Not at All, Somewhat, or Often. The issues that received the greatest response (over 50%) from the respondents under the category of issues *often* experienced by residents were rent affordability (88.2%), home purchase affordability (82.4%), substandard housing (70.6%), limited availability (52.9%), and lack of a down payment for purchase (52.9%). Issues experienced only “somewhat” included foreclosure (87.5%), lack of rental deposit or first/last month rent (75.0%), lack of public transportation (58.8%), and high cost of maintenance (56.3%). As these results indicate, many of the greatest issues facing residents are associated with finances, whether it’s the affordability of renting or buying, down payments, rental deposits, and the ongoing ownership costs of a home. Additionally, the condition of housing is believed to be a pervasive housing issue.

Housing Programs & Resident Assistance

- Stakeholders were asked to prioritize the following types of **housing funding or financial assistance programs** that should be considered for the city: homebuyer assistance, homeowner assistance for housing repairs, project-based rental subsidy, Tax Credit financing, other rental housing assistance (Vouchers), assistance with rental deposit, and other homeowner assistance. Homeowner assistance for housing repairs received the greatest response (76.5%), followed by homebuyer assistance more generally (70.6%), and other rental housing assistance (58.8%). Project-based rental subsidy and assistance with rental deposit were the only funding types to elicit a majority vote under the *moderate priority* category, tallying 70.6% and 58.8%, respectively. As such, both homebuyer assistance and homeowner assistance for housing repairs were believed to be among the highest program priorities for the city’s residents.
- A total of six stakeholders provided open-ended responses as to whether there are specific housing programs that should be given priority in Morgantown. Most of the responses were associated with the affordability and/or age of housing product. Specifically, assistance that would enable investors to purchase and rehabilitate housing in blighted areas or where there is an opportunity for infill development was cited as an area of focus by two respondents. One respondent suggested converting student housing to traditional family occupancy, for ownership and rent. Affordable housing for low-income families, as facilitated through LIHTC projects, affordable single-family development, and workforce housing, were suggested by two other respondents. The sixth respondent also stressed the lack of availability of both workforce and senior housing, citing the average selling price in Monongalia County and rents which are both unaffordable to single parents and working families.

Barriers to Housing Development

- Stakeholders were also asked what common **barriers or obstacles** exist in Morgantown that limit residential development. The availability and cost of land were the most frequently cited issues, receiving over three-fourths (76.5%) and over one-half (52.9%) of the respondents' votes, respectively. Other barriers commonly cited included the condition/blight of existing housing and lack of infrastructure, which both received 35.3% of the vote. As such, it appears that the availability and cost of land, as well as the condition of existing housing and lack of infrastructure, were believed to be the primary barriers that are limiting residential development.
- Respondents to the previous question were also asked how they believed obstacles or barriers to development could be reduced or eliminated. The barrier addressed by most of the proposed solutions was the condition/blight of existing housing. A total of 13 respondents provided open-ended responses to this question. Multiple respondents recommended offering tax breaks or other financial incentives for builders to produce workforce housing. Others recommended included providing the upgrades for developers necessary to meet their requirements (i.e. 6-inch water lines for fire hydrants, sidewalks, and widening of streets). Further, redevelopment might be prioritized in blighted areas with tax incentives, other possible B/O construction waivers, or creative zoning that will allow for the rehabilitation of blighted properties.

One respondent cited an alternative approach to the reconstruction of older housing stock, namely, investment in infrastructure and amenities which should help draw employment opportunities, indirectly leading to the renovation or reconstruction of older housing stock. Still, other respondents suggested incentivizing revitalization of traditional neighborhoods (single-family housing) by way of stricter housing maintenance codes and/or an abandoned and blighted property ordinance which would hold the property owners accountable for the condition of their properties. Multiple respondents suggested that the city needs authority to have blighted structures torn down, to bill the owner, or be given the property post-demolition. Further suggestions included targeting heavy duty diesel traffic with surcharges, license fees, and property taxes. A single response related to the cost of land, which makes it difficult to develop affordable (both low-income and workforce) housing development. It was suggested that the Land Reuse Agency could help in removing blight and reducing land costs.

C. Landlord Interviews

Through individual interviews, a total of six property owners shared their insights regarding potential vacancy, quality and neighborhood issues as they relate to off-campus student housing. The number of properties owned ranged from one single property to hundreds of single-family homes. Most of the landlords were recommended from other landlords as having exceptional experience in the business. The large majority of landlords primarily rented single-family homes to students.

1) We asked, “Do you only rent to students and why?”

Most landlords targeted students, some particularly mentioning well-financed and well-behaved international graduate students. Many landlords also rented to adults and families, but not in the student areas. Reasons generally fell within the following categories: a) more money can be made, b) students are less demanding, and c) there is greater demand for student housing.

- a) Most landlords agreed that there is an economic incentive to rent to students. A three-bedroom property on Clark Street rents for \$800 to a family that could rent for \$1,500 if it were three students with a per room rate of \$500. Note that most landlords were not opposed to renting to non-student residents. In fact, one landlord stated that they rented to students *out of necessity*, primarily because of proximity to the university.
- b) Additionally, students are the easiest tenants to collect from, based on landlord’s experience. Because of this, one landlord who currently rents 80% of their units to students, would convert to all student rentals if it were possible. The students’ money (due to their access to student loans) is practically as good as collecting from HUD. Another good base of renters are the teachers making \$40,000 per year, because their money is also guaranteed by the government.
- c) It was noted that students expect to live near campus, while most adults would not choose to live downtown in a four-bedroom unit. The student housing areas are designed/designated for proximity to campus. Landlords rent to students in downtown because they are student rentals. Generally, students do not want to live with adults and adults do not want to live with students, largely due to lifestyle differences (i.e. they are awake at different times of day). As such, adults are perceived to self-segregate outside of the downtown.

In conclusion, most landlords rented primarily to students because of the student loans that enable students to access money for rent, demographics/lifestyle differences, and location of their properties in relation to WVU.

- 2) We asked, “Have you had any vacancy issues or slower/later lease-up of units due to declining university enrollment?”

All landlords acknowledged observing a slowdown in the student rental market, which primarily affects the landlords further from campus who are not able to invest in renovations. Where they used to be able to collect \$500 to \$700 per month, now they are looking at \$500 to \$600. While one landlord stressed the importance of enrollments (the demand side), all discussed the vacancies they are experiencing in relation to the overall market saturation and increased competition (the supply side), citing the enormous densification of student housing downtown and the luxury student high rises. A final factor in the financial struggles of landlords is increasing fees, taxes, and regulations.

- a) *Declining Enrollment.* Landlords believe stagnancy in the student rental market is greatly influenced by location. When enrollment declines, rentals on the outskirts typically convert back into single-family homes from one-bedroom rentals. This trend represents a reversal from the transition of student housing into the single-family homes on the outskirts from 20 years ago. As the radius around the WVU epicenter shrinks and expands based on enrollment and the availability of student loan monies, lower rent and improved amenities are demanded of properties on the outskirts if they are to survive as rentals.
- b) *Increasing Competition.* In many cases, landlords indicated that the non-conventional off-campus rental market has not been able to keep up with more modern competition. While landlords believe the perception is that they are profiting significantly from renting to students, it is primarily the newer properties that yield rent premiums. While students have many options, landlords, especially “the little guys,” are not happy right now. Although the university has said they are supportive of the community, on-campus residency requirements, the lack of WVU promoting off-campus living and the addition of on-campus student housing hurts landlords of off-campus housing. Big student rental buildings offering free TV, comprehensive amenity packages, etc. keep going up and are undercutting the off-campus market.
- c) *Increasing Fees, Taxes, and Regulations.* In addition to declining enrollments and increasing competition, at least three landlords mentioned how the city keeps adding charges. For example, there was a recent 23% increase in “fire charges.” Additionally, landlords stated that it is difficult to make changes for rental property owners in the city due to regulatory obstacles (i.e. certain renovations, large signs not allowed, etc.). Overall, it seems like landlords are getting crushed and pushed out of the city limits.

- 3) We asked, "Based on community input, there is a perception among a segment of Morgantown residents that some rental properties suffer from disrepair or neglect. First, do you think the condition of rental homes or duplexes is a problem? And second, what do you think could be done to help address the issue?"

Hold Students Accountable. Most landlords agreed that houses in student neighborhoods are in poor condition. One landlord described, "putting a bandage on the unit," meaning minimal repairs and upgrades are required when each person moves out, knowing that the next tenant will just "trash it". In fact, some students want to live in low-quality places, said one landlord, such as those on Stewart Street. Not only is this where all of the parties are, but the students anticipate destroying things and don't want to have to pay for it. The landlord, who stated that he cares about the tenants greatly, stressed treating people like adults, including students. This means holding them accountable and not allowing parents to co-sign.

Hold Landlords Accountable. Landlords who do not care, who rent properties with plumbing and electrical deficiencies, should also be held accountable by inspection agencies. One landlord described housing two students in a basement after they moved into a place with a kitchen wall in the process of collapsing. They were not refunded their rent. If the city had people inspect the student rentals, they would have a better understanding of the extent of the problems associated with the condition and quality of off-campus housing.

Help Struggling Landlords. Some landlords we interviewed noted that not all landlords are "deadbeats," as they have to compete with the new product. Landlords are also subject to the National Association of Insurance Commissioners (NAIC). Further, the saturated market, high property taxes, and fees which increase on an annual basis make it financially difficult for landlords with condemned properties to sell, repair, or demolish. One landlord recommended that code enforcement send someone out to actually see the property and provide better and more affordable service to landlords caught in this situation. Additionally, the little property owner (i.e. "mom and pop" senior citizens who rented the house next to them for retirement income) is physically limited, does not have the resources for repairs, or does not have money to pay property taxes.

The problem of low-income households not being able to afford to live downtown is not unique to Morgantown. It is observed in any college town. If the goal is affordable housing or having adults live in the downtown, it might be a challenge to social engineer a solution to a location-driven problem. However, one landlord indicated that they were open to the idea to encourage city employees to live where they work. Landlords indicated support for a facade grant program. Houses along the “Tweener Line,” the geographical point at which you can get \$500 per student or \$750 for working class, are the most impacted and could be the object of a policy such as facade renovation grants to owners on the outskirts in neighborhoods that used to be student-occupied. It was suggested that the city could target neighborhoods such as Greenmont, Wiles Hill, and Westover (across the bridge but not within city limits).

Change the Story – Morgantown Is Adapting. One landlord we interviewed disagreed completely that the quality of student housing is low, stating that this question is a misnomer because the student is always the beneficiary of a situation in which there is increased supply and decreased demand. Old product has largely been improved or torn down. Property owners without the cash to renovate are often subject to having their properties “gobbled up.” One landlord gave the example of the money being spent on stainless steel appliances for each house on roughly two dozen houses lined up in a row in places like Sunnyside. The renovations on these houses include adding a full bath to every bedroom and sometimes two half baths, including such additions to an eight-bedroom house. It will take more cohorts of students living in these renovated units before the story changes.

Financial Aid and Tuition Impact for Affordable Housing. One landlord believes the availability of federal student loans are pushing rental rates higher, which leads to inflation. Conversely, rapid tuition increases often make less money available for housing, making it difficult for landlords to increase rents, and in some cases to even maintain rents. However, given the recent decline in enrollment and corresponding decrease in demand for off-campus student housing, the rent and value decrease when the units return to the market as rentals for non-student, working class residents.

XI. Resident Housing Survey

A. Introduction

To gain information, perspective and insight about Morgantown housing issues and the factors influencing housing decisions by its residents, Bowen National Research (BNR) conducted a survey of area residents as part of this study. This survey was conducted during February and March of 2020 and resulted in responses from 1,087 participants. This survey was conducted online through the SurveyMonkey.com website. The Morgantown local government contributed to our survey efforts by utilizing the city's website and social media accounts to inform area residents of the survey.

The survey was designed to elicit resident opinions about current living conditions and future housing needs in Morgantown. Additionally, questions were asked to identify key factors that contribute to housing decisions by area residents. Questions were grouped into the following general categories:

- 1) Resident's current housing situation (i.e. residential and employment location, commuting patterns, tenure, type of residence, household size, housing expense, residency turnover, residence and neighborhood satisfaction, and residence condition)
- 2) Current housing market (i.e. overall performance, primary issues affecting housing choices, accessibility of suitable housing, future housing needs and challenges, and housing types, styles, and affordability levels needed in Morgantown, extent and nature of non-city dweller interest in moving to the city, willingness to pay)
- 3) Current demographic information (i.e. age, ethnicity, and estimated gross annual household income)

A total of 28 questions were asked. Answer choices included multiple-choice, multiple select, ordinal, filter, demographic, rating, Likert scale, "yes" or "no," and open-ended. Survey questions and tabulated results are included in Addendum D: Resident Survey Instrument.

Bowen National Research made every effort to gather information from a broad demographic cross section of area residents that was generally proportionate to the overall composition of Morgantown. This included both the geographic location of residences and the socioeconomic profile of residents (age, gender, income, ethnicity, etc.). Based on our comparison of respondent demographics with overall area demographics, we believe our survey results accurately represent the city as a whole.

B. Survey Results

A total of 1,087 people responded to the housing survey, with the following results (Note that percentages may not add up to 100.0% due to rounding or because respondents were able to select more than one answer):

Resident's Current Housing Situation

- Respondents were asked to provide their current area of residence *by community*. Distribution of community locations yielded that a majority of respondents (65.2%) live in the city of Morgantown and over 92% of participants reside in Monongalia County. A notable amount of respondents live in Cheat Lake (10.8%), Westover (4.7%), Star City (3.4%), Brookhaven (3.1%), and Granville (1.3%). A total of 9.7% of the respondents live in other communities which were not listed or specified. A total of 90 survey respondents skipped this question.
- Respondents were asked to provide their current area of residence *by county and state*. Of the 76 respondents that live outside of Monongalia County, a majority of respondents (60.5%, or 46) live in nearby Marion, Preston, and Harrison counties in West Virginia. Of the remaining respondents (18.4%, or 14) live in Fayette, Greene, and Washington counties in Pennsylvania and one respondent lives in Garrett County, Maryland. A total of 15 respondents (19.7%) live in some other county and/or state.
- Respondents were asked to identify as either renting or owning their current residence. Distribution of tenure included: 51.3% owners, 43.9% renters, 0.6% caretakers that do not pay rent, and 2.3% live with family or friends. A total of 15 respondents (1.6%) selected “other” and 145 respondents skipped the question. The largest number (8) of “other” respondents stated that they own a trailer/mobile home and rent the lot. Four “other” respondents stated that they were students.
- Respondents were asked to describe their current residence. Distribution of residence type included: 56.9% single-family home, 19.8% apartment building, 12.7% duplex/triplex/townhome, 3.3% mobile home, 2.8% off-campus student housing, and 1.7% dorm. A total of 17 respondents (1.9%) live in either a condo, single room, or an Accessory Dwelling Unit. A total of nine respondents (1.0%) selected “other” and 145 respondents skipped the question. The largest number (4) of “other” respondents stated that they were renting in non-conventional housing, such as apartments within a historic home or building.

- Respondents were asked to provide the number of people living in their current residence, including themselves. A total of 16.3% live alone, 37.5% live with one other person, 18.3% live with two additional people, 18.6% live with three additional people, and 9.2% live with four or more other people. A total of 146 respondents skipped this question.
- Respondents were asked to provide estimates for their monthly total housing costs, including utilities, taxes, and insurance. A total of 1.5% pay nothing, 4.9% pay less than \$500, 12.7% pay between \$501 and \$750, 15.7% pay between \$750 and \$1,000, 15.5% pay between \$1,001 and \$1,250, 16.8% pay between \$1,251 and \$1,500, and 33.0% pay \$1,501 or more per month in total housing costs. Overall, 65.2% of respondents pay over \$1,000 in monthly rent. A total of 147 respondents skipped this question.
- Respondents were asked how long they had lived in their current residence. A total of 18.3% had lived at their residence less than one year, 49.2% had lived at their residence for one to five years, 11.8% had lived in their residence for six to 10 years, and 20.7% had lived in their residence for over 10 years. A total of 144 respondents skipped this question.
- Respondents were asked to rate on a scale of 1 to 5 (5 being the most satisfied) how satisfied they were with their current *residence*. Nearly half of respondents to this question (49.6%) gave their current residence a rating of 4 or 5, indicating a high level of satisfaction. The weighted average rating of satisfaction was 3.38 among all respondents. A total of 148 respondents skipped this question.
- Respondents were asked to rate on a scale of 1 to 5 (5 being the most satisfied) how satisfied they were with their current *neighborhood*. Over half of respondents (54.6%) gave their current neighborhood a rating of 4 or 5, indicating a high level of satisfaction. Overall, the weighted average rating was 3.49 among all respondents. A total of 144 respondents skipped this question.
- Respondents were asked if they had personally experienced any of the listed situations pertaining to housing. A total of 898 respondents answered this question. The largest share of respondents (44.9%) stated that they are *cost-burdened*, meaning they pay more than 30% of income toward housing costs. Over 20.0% of respondents indicated that they had recently or are currently experiencing issues with *substandard* housing and 7.6% of respondents indicated that their housing is overcrowded. A notable share of respondents (14.3%) indicated that they did not have sufficient savings for a deposit or down payment. Over 10.0% of respondents did not have a credit score high enough for a lease and/or mortgage. A total of 69 (7.7%) of respondents were living with family or friends. The least common housing issues (and the number of responses) included homelessness (15), expiring lease or eviction (19), landlords not willing to accept Housing Choice Vouchers (16), housing or

lending discrimination (11), and foreclosure (3). A total of 577 respondents either skipped this question or have not experienced any of these situations.

Morgantown's Current Housing Market

- Respondents were asked to describe the current overall housing market in Morgantown. Most respondents (58.0%) rated the current housing market as poor, with many issues. A significant share of respondents (37.1%) rated it as fair, with some issues. Only 3.0% of all respondents rated the housing market as good, with no issues. A total of 210 respondents skipped this question and 18 respondents did not have an opinion.
- Respondents were also asked which issues are negatively affecting the local housing market. The following is a summary of the top answers and the percent of respondents that indicated that a specific answer was an issue in the housing market: High prices or rents (82.3%), mismatch between local jobs/wages and housing costs (44.1%), neglected/blighted properties/neighborhood (38.6%), lack of features/amenities (24.2%), owners unable to afford home maintenance/upkeep (15.9%), excessive/rising utility costs (15.9%), insufficient housing/rental options (10.2%), and too many rental properties (8.7%). A total of 83 respondents (9.4% of all respondents) gave answers apart from those choices provided as part of the survey.

Below are the top four “other” responses received:

- Infrastructure (16)
- Lack of housing for non-students (15 responses)
- Homelessness, drugs, and crime (12 responses)
- Negligent slumlords (8 responses)

All of the provided answer categories and the number of responses in each can be found in Addendum D. A total of 207 respondents skipped this question and eight respondents did not have an opinion.

- Respondents were asked if they believed that it is difficult to find suitable housing in Morgantown. Most respondents (55.8%) said “yes,” a significant share of respondents (37.2%) said “somewhat,” and only 4.6% of respondents said “no.” A total of 210 respondents skipped this question and 22 respondents did not have an opinion.

- Respondents who answered “yes” or “somewhat” to the previous question were asked to give a reason. Most respondents (90.8%) cited unaffordable housing and a significant share of respondents (39.3%) cited the poor quality of housing. Other reasons which received more than 10.0% of the vote included: undesirable location/neighborhood (32.6%), lack of housing to meet specific needs (such as number of bedrooms) (25.9%), lack of down payment or rental deposit (22.7%), age of housing (22.3%), and limited availability (17.8%). A total of 76 respondents (9.3% of all respondents) gave answers apart from those choices provided as part of the survey. A total of 271 respondents skipped this question.

Below are the top three “other” responses received:

- Affordability and/or quality issues (35 responses)
 - Lack of non-student housing (10 responses)
 - Lack of housing for disabled (8 responses)
- Respondents were asked to rank the need for each of the housing *types* in Morgantown. The six types that received the highest responses under the “High Need” category included family housing (2+ bedrooms) (72.1%), housing for ages 25 to 40 (71.5%), senior apartments (independent living) (56.5%), special needs/disabled housing (52.8%), single-person (studio/one-bedroom) (51.6%), and senior care facilities (50.6%). Twenty-four respondents provided other answers. The “other” respondents provided answers pertaining to the need for affordable housing (six respondents), quality housing (four respondents), pet-friendly housing (three respondents), young adult housing that is not for students (two respondents), and taxes (two respondents). A total of 216 respondents skipped this question.
 - Respondents were asked to what degree the following rent levels for future *rental* product are needed in Morgantown. For each of the listed rent levels, respondents were asked whether there was a high need, moderate need, or low need. A large share of respondents (79.3%) indicated that there is a high need for rental product rented at less than \$500 per month. Most respondents (52.0%) also stated that there is a high need for rentals in the \$500 to \$1,000 per month range. Most (69.1%) survey respondents noted that there is low need for rental housing rented at more than \$1,500 per month. Over half of respondents (50.7%) stated that there is minimal need for rental product rented for between \$1,000 and \$1,500 per month. A total of 216 respondents skipped this question.

- Respondents were asked to what degree the following price points for future *for-sale* housing product are needed in Morgantown. For each of the listed price points, respondents were asked whether there was a high need, moderate need, or low need. Over three-thirds of respondents (69.3%) indicated that there is a high need for for-sale housing product priced at less than \$100,000. Most respondents (62.5%) also stated that there is a high need of for-sale product in the \$100,000 to \$200,000 range. Most survey respondents (61.4%) noted that there is low need for housing priced above \$300,000. Nearly half of respondents (48.4%) stated that there is minimal need for housing priced between \$201,000 and \$300,000. A total of 216 respondents skipped this question.
- Survey respondents were asked to what degree specific *housing styles* were needed in Morgantown. For each housing style, respondents were asked if there was a low need, moderate need, or high need. Only single-family homes received over 50.0% of the “high need” vote, with respondents indicating a preference for homes that are modern move-in ready (69.9%), ranch homes/single floor plan units (67.5%), and low-cost fixer-uppers (54.4%). Over 50.0% of respondents indicated that there is a moderate need for condominiums and Accessory Dwelling Units. Ten survey participants provided other responses to this question. The most popular “other” responses indicated the need for affordable/ reasonably priced housing (six responses).
- Respondents were asked, “If you do not currently live in Morgantown, do you have any interest in living in Morgantown, should housing be available?” A total of 94 (63.1%) participants responded in the affirmative, while 55 (36.9%) participants indicated no interest in moving to Morgantown.
- Survey respondents were asked what type of housing they would be interested in living in within Morgantown. Of those who indicated they were interested in moving to Morgantown, the highest share of respondents indicated interest in homes that are modern move-in ready (69.9%), followed by ranch homes/single floor plan units (58.1%), and low-cost fixer-uppers (39.8%).
- Survey respondents who expressed interest in moving to Morgantown were asked how many bedrooms they would require if they were to live in Morgantown. Distribution of bedroom size included: studio (0.0%), one-bedroom (9.7%), two-bedroom (33.3%), three-bedroom (43.0%), and four-bedroom or larger (14.0%).

- Respondents were asked what they would be willing to pay per month, including utility costs, if they were to move to Morgantown. Over 30.0% of respondents indicated that they would pay between \$1,001 and \$1,500 per month. A notable share of respondents (26.4%) indicated that they would be willing to pay \$751 to \$1,000 per month for new rental housing. Over 25.0% of respondents indicated that they would pay \$501 to \$750 per month for new rental housing, while 5.5% of respondents stated that they would pay less than \$500 per month. Only 12.1% of respondents indicated that they would pay \$1,501 or more per month for new rental housing in Morgantown.
- Respondents were asked what they believed to be the most significant housing issue facing Morgantown. A total of 694 respondents submitted a wide range of input which is summarized below, accompanied by each issue's respective number of citations, the sum of which will exceed 100%.
 - A total of 682 commentators (98.3%) indicated that *housing affordability* is the number one issue facing the city. While many respondents indicated that housing is overpriced/unaffordable for what you get in all categories, often residents made connections between affordability and other issues. Generally, these affordability comments gave a combination of elaboration on the nature of the problem, reasons for the problem, and outcomes of the problem. Affordability was discussed in the context of quality or condition (147), wages (97), students taking over neighborhoods (75), landlord monopolization and negligence (73), quantity (too much or too little) or availability (58), crime (46), family and/or senior friendliness (42), amenities and infrastructure (40), in relation to surrounding areas (21), student inflation of the market (26), the cost of living and other bills (19), and zoning (5). A key theme was that the lack of housing *options* is driving up price and driving down quality, ultimately resulting in a lack of a sense of community, housing instability, crime, out-migration, and lack of investment.
 - Given that a total of 112 comments (16.3%) mentioned *West Virginia University (WVU)*, we believe that these comments warrant a separate discussion. Over half of these comments (54.5%) related a sentiment that there is too much student housing, while a large share of comments touched on the price, quality, and availability implications that large enrollments have on the housing market, for both residents and students/graduates/staff. Further, the role of landlords was mentioned in 30 of these comments. Approximately 30 responses related to the lack of *intermediate priced* student housing, resulting in students who cannot afford luxury housing near campus being subject to predatory landlords and such things as increasing rents without upgrades, hidden costs, making deposit forfeiture claims, and charging more to share a room. However, fourteen responses indicated that students may leave behind substandard rentals, disincentivizing landlords from maintaining them.

- Not only are graduates with stipends, young professionals, and recent graduates with debt not able to afford to move out of housing shared with students in bad areas far from employment (15 responses), but the overcrowding of students in single-family homes leaves behind fewer affordable homes and with fewer bedroom options for families and senior long-term residents (46 responses). All the cheaper places are too close to college rental environments for most families' comfort and landlords who only rent to students or only rent by the room or per person pose a barrier to families. Further, a total of 22 respondents believe that students are inflating the rental market, since landlords are aware of their tendency to have debt, student aid, and family support, to the detriment of independent students working in the service industry. For families looking to buy, there are less options than there otherwise would be since the single-family homes are occupied by students, leading to lack of investment in single-family homes. Four commentators believed that students are inflating the homeowner market since realtors target WVU staff and prices reflect the idea that there will be multiple people paying a mortgage. Meanwhile, a WVU couple making over \$100,000 is considering moving due to housing costs and a WVU employee living in a mobile home park outside city limits is grappling with increasing rents.

- *Infrastructure-related issues* were cited in 64 responses, 40 of which were affordability-related. The most commonly cited issues were related to a perception that the population is outpacing the infrastructure capacity, resulting in deteriorating roads which makes commuting into the city more difficult and brings down the value of homes and neighborhoods. Other respondents felt that the amenities are not what Morgantown needs and could include more family activities, traffic calming features for the elderly, playground improvements, street lighting, cultural activities and attractions, public art and cleanup of downtown, and more focus on schools, children's museums, and libraries. Also commonly cited, residents felt that sidewalks were insufficient, that there were insufficient bus stops, neighborhood small businesses, parks, trees, grocery stores and jobs nearby residential areas, and that there are too many rundown trailer parks. One respondent suggested that topography and utilities may be an infrastructure issue.

- Respondents were asked to share comments/concerns about housing in Morgantown. A total of 268 respondents shared open-ended comments and/or concerns regarding the Morgantown housing market. Comments submitted by respondents were wide-ranging and covered several topics. Popular topics discussed by 10 or more respondents included the following:
 - Affordable housing/slum landlords/quality (151 responses)
 - WVU Students (37 responses)
 - Infrastructure (roads, sidewalks, vacant properties) (26 responses)
 - Crime (10 responses)

Personal Demographic Characteristics

- Distribution of respondent's ages was: 8.9% of respondents between the ages of 18 and 22, 22.3% between ages 23 and 29, 30.7% between ages 30 and 39, 18.2% between ages 40 and 49, 9.1% between ages 50 and 59, and 9.7% between ages 60 and 75, and 1.3% age 76 or older. Seven respondents preferred not to answer and 220 skipped this question.
- Respondent ethnicity: 0.7% American Indian or Alaskan Native, 1.6% Asian or Pacific Islander, 1.7% Black or African American, 1.4% Hispanic or Latino, 86.1% White or Caucasian, and 1.8% other. A total of 62 respondents (7.1%) preferred not to answer, while 220 respondents skipped the question.
- Distribution of respondent's annual household income was: 16.4% below \$25,000, 13.5% between \$25,000 and \$40,000, 13.7% between \$40,000 and \$60,000, 11.2% between \$60,000 and \$75,000, 11.3% between \$75,000 and \$100,000, and 27.7% earn \$100,000 or more. A total of 53 respondents (6.1%) preferred not to answer this question and 224 respondents skipped the question.

Survey Conclusions

Based on Resident Survey responses from Morgantown residents, the following summary comments are provided:

- **Survey Respondent Composition:** A total of 1,087 surveys were submitted to Bowen National Research. Survey respondents represent a broad cross section of individuals/households, including a good base of representation of age, income level, household sizes and current housing tenure. Most survey respondents are residents of the city of Morgantown, part of a two- to four-person household that had lived in the area for ten years or less and have a high degree of satisfaction with their current residence and neighborhood. Most survey respondents are between the ages of 23 and 39, earn less than \$75,000 annually, and have total monthly housing costs greater than \$1,000. While nearly half of the respondents (538) live in a single-family home, they are relatively evenly distributed between renters and owners. A large share of

respondents pay more than 30% of their income toward housing costs. We believe the survey respondents are a fair representation of the general Morgantown area population.

- **Housing Issues/Challenges:** Nearly half of respondents (491) believe that it is difficult to find suitable housing in Morgantown. When respondents were asked to provide an opinion on the current overall Morgantown housing market, most respondents (510) rated the current housing market as poor, with many issues. Only 3.0% of respondents believe that the housing market is good with no issues. Most respondents (727) also stated that high prices/rents are negatively affecting the local housing market. Over one-third (389) of respondents stated that the mismatch between local jobs/wages and housing costs and blighted/neglected properties/neighborhoods are negative factors.
- **Housing Needs/Priorities:** Most respondents also stated that high need exists for single-family detached houses, with respondents indicating a preference for homes that are modern move-in ready and ranch homes/single floor plan units. Over 69.0% of respondents indicated a high need for future rental product priced at less than \$500 per month and for future for-sale product priced at under \$100,000.
- **Potential to Attract New Residents:** A total of 149 respondents indicated that they do not live in Morgantown. Of the respondents, 94 (63.1%) indicated that they would be interested in moving to Morgantown if housing was available that appealed to them. The interested respondents predominately would prefer move-in ready housing with two- or three-bedroom units, and cost between \$500 and \$1,500 per month.

ADDENDUM A:

FIELD SURVEY OF
CONVENTIONAL RENTALS

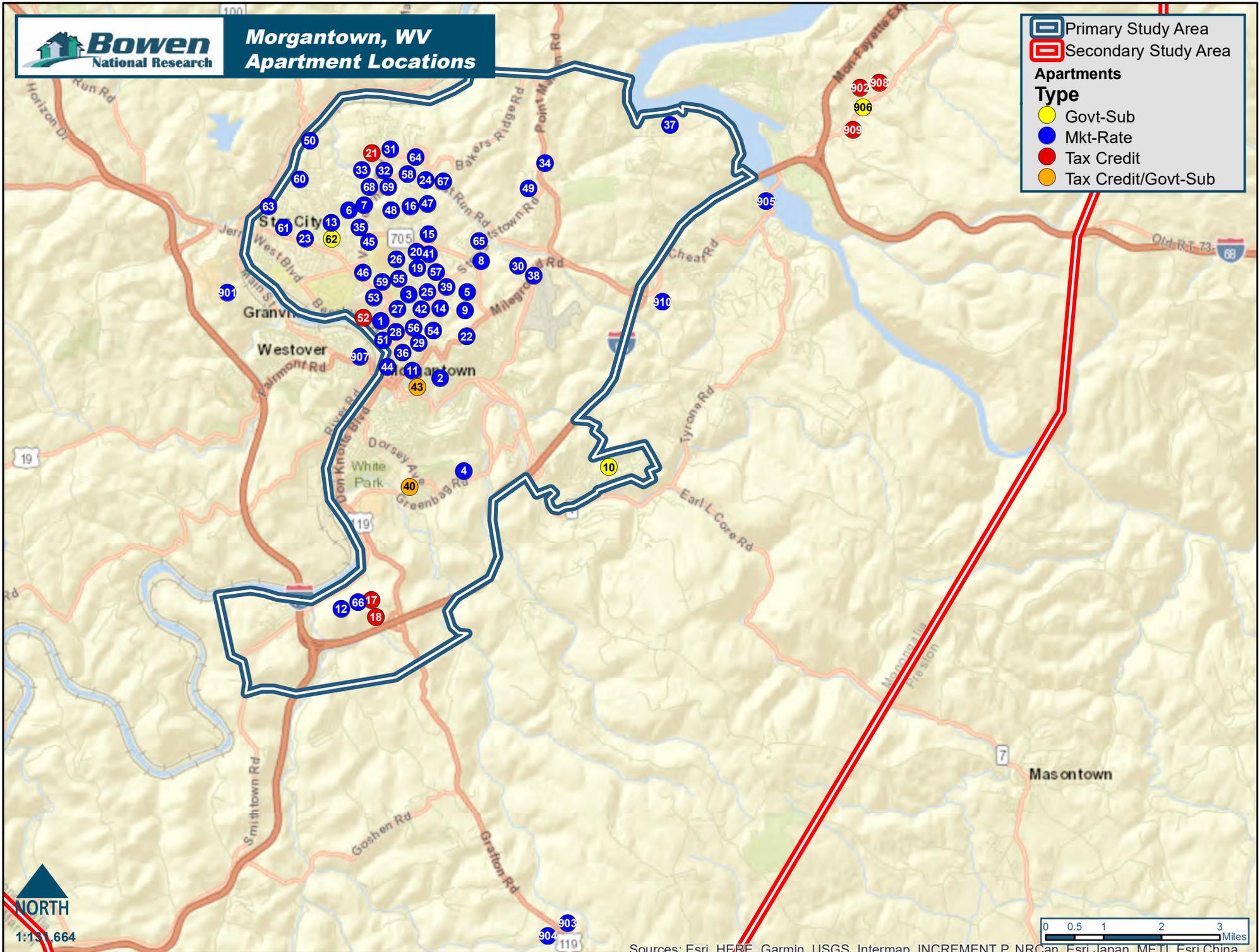


Morgantown, WV Apartment Locations

Primary Study Area
 Secondary Study Area

Apartments Type

- Govt-Sub
- Mkt-Rate
- Tax Credit
- Tax Credit/Govt-Sub



NORTH
1:131,664

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
1	4th Street Apts.	MRR	A-	1988	56	1	98.2%
2	701 Richwood Ave	MRR	B	2008	21	5	76.2%
3	Aerostar Properties	MRR	B	1988	126	12	90.5%
4	Ashworth Landing	MRR	B	2007	120	0	100.0%
5	Avery Apts.	MRR	B	2010	51	3	94.1%
6	Bakers Landing	MRR	B	2006	34	0	100.0%
7	Barrington North Apts.	MRR	B	1988	58	0	100.0%
8	Bon Vista Apts.	MRR	B	1990	126	3	97.6%
9	Bonita Apts.	MRR	A-	2006	6	0	100.0%
10	Brook View Apts.	GSS	C	1987	44	0	100.0%
11	Brownstone	MRR	B	1920	59	0	100.0%
12	Brunswick Apts.	MRR	B	1986	183	0	100.0%
13	Burroughs Place	MRR	A	2007	63	6	90.5%
14	Cabanas	MRR	B	2008	20	0	100.0%
15	Campus View Apts	MRR	B	1997	354	0	100.0%
16	Campus View Townhomes	MRR	C+	1990	246	0	100.0%
17	Cedar Glen I	TAX	B+	2000	48	0	100.0%
18	Cedar Glen II	TAX	B+	2006	51	0	100.0%
19	Chateau Royale Apts.	MRR	C	1985	412	0	100.0%
20	Chestnut Hill	MRR	B-	1973	190	0	100.0%
21	Church Hill Village	TAX	B-	2009	38	0	100.0%
22	City Gardens Apts.	MRR	B+	2009	64	4	93.8%
23	Colonial Park	MRR	B-	1985	81	3	96.3%
24	Copper Creek Apts.	MRR	B	1985	24	0	100.0%
25	Forest Hills Apts.	MRR	A	2007	67	0	100.0%
26	Georgetown Apts.	MRR	A-	1989	199	0	100.0%
27	Glenlock Main	MRR	B	1989	32	0	100.0%
28	Glenlock North	MRR	B-	1968	39	0	100.0%
29	Glenlock South	MRR	B	1997	40	0	100.0%
30	Grapevine Village	MRR	B+	2000	58	4	93.1%
31	Greene Glen I	MRR	B	1995	48	8	83.3%
32	Greene Glen II	MRR	B	1996	32	2	93.8%
33	Greene Glen III	MRR	B	2002	14	0	100.0%
34	Grove Park	MRR	B	1990	46	0	100.0%
35	Heritage Apts.	MRR	C	1970	60	0	100.0%
36	Jones Place Apts	MRR	B+	2014	48	0	100.0%

*Drive distance in miles

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
37	Lakeside Village	MRR	C+	1972	90	4	95.6%
38	Lancaster Properties	MRR	B	2004	64	0	100.0%
39	Lewis Landing (Bon Air Addition)	MRR	B	2005	2	0	100.0%
40	Marjorie Gardens	TGS	B	1981	126	0	100.0%
41	Meadowridge Townhomes	MRR	A	2002	30	0	100.0%
42	Morgan Pointe	MRR	B	2005	79	1	98.7%
43	Morgantown Unity Manor Apts.	TGS	B	1985	121	0	100.0%
44	Mountaineer Court Apts	MRR	C	1970	31	4	87.1%
45	Orchard Crossings	MRR	A	2000	98	3	96.9%
46	Pierpont Place	MRR	B	2015	127	0	100.0%
47	Pineview	MRR	B	1973	107	5	95.3%
48	Pineview Place	MRR	B+	2005	13	0	100.0%
49	Pinnacle Heights Apts	MRR	C+	2004	174	5	97.1%
50	Rystan Place	MRR	B	2004	36	2	94.4%
51	Seneca Square	MRR	C	2003	42	0	100.0%
52	Seneca Village	TAX	B	2018	36	0	100.0%
53	Shadow Ridge	MRR	B	1970	8	1	87.5%
54	Skyline Apts	MRR	B	2006	60	0	100.0%
55	Stadium View Apts.	MRR	C+	1979	48	6	87.5%
56	Stewart Street Apts.	MRR	B	2001	49	3	93.9%
57	Stonewood Apts.	MRR	B+	2009	92	2	97.8%
58	Suites at West Park	MRR	B-	2006	31	0	100.0%
59	Terrace Heights	MRR	C+	1965	64	0	100.0%
60	Timberline Apts.	MRR	C+	1968	314	5	98.4%
61	Timothy Place Apts	MRR	B	2015	39	0	100.0%
62	Unity House Apts.	GSS	A-	1998	35	0	100.0%
63	University Commons Riverside	MRR	B	2005	84	4	95.2%
64	Villages at West Run	MRR	A	2009	132	4	97.0%
65	Villas at Bon Vista	MRR	B+	1991	225	0	100.0%
66	Vista del Rio	MRR	B	2005	60	4	93.3%
67	West Point	MRR	B+	2009	68	1	98.5%
68	Windwood Place	MRR	B	2004	76	0	100.0%
69	Woodline Properties Apts.	MRR	C	1981	49	0	100.0%
901	Black Bear Village	MRR	A	2019	250	140	44.0%
902	Holly View Townhouses	TAX	B	2011	40	0	100.0%
903	Lockwood Townhomes I	MRR	B-	1978	80	0	100.0%

*Drive distance in miles

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

Map ID	Property	Prop Type	Quality Rating	Year Built	Total Units	Vacant	Occ. Rate
904	Lockwood Townhomes II	MRR	B-	2016	32	1	96.9%
905	Outlooks Townhomes	MRR	B+	2010	24	3	87.5%
906	Sky View Apts.	GSS	C	1984	44	0	100.0%
907	South East Court	MRR	B	2000	26	1	96.2%
908	Stonepath Townhomes	TAX	B	2010	46	0	100.0%
909	Twin Knobs Apts.	TAX	B-	1997	68	0	100.0%
910	Whisper Creek Luxury Apts. & Townhomes	MRR	A	2017	99	0	100.0%

*Drive distance in miles

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

1	4th Street Apts. 300 Beechurst Ave, Morgantown, WV 26505	Contact: Kim Phone: (304) 598-2424
		<p>Total Units: 56 UC: 0 Occupancy: 98.2% Stories: 5 Year Built: 1988</p> <p>BR: 1, 2 Vacant Units: 1 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated: 2008</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV</p>

2	701 Richwood Ave 701 Richwood Ave, Morgantown, WV 26505	Contact: Michael Phone: (844) 812-5321
		<p>Total Units: 21 UC: 0 Occupancy: 76.2% Stories: 4 Year Built: 2008</p> <p>BR: 1, 2 Vacant Units: 5 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV; Vacancies attributed to dropping employment in the area</p>

3	Aerostar Properties 92 Chateau Royale Ct, Morgantown, WV 26505	Contact: Kim Phone: (304) 598-3300
		<p>Total Units: 126 UC: 0 Occupancy: 90.5% Stories: 3 Year Built: 1988</p> <p>BR: 1, 2, 3, 4 Vacant Units: 12 Waitlist: AR Year:</p> <p>Target Population: Family, Student Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Student oriented; Does not accept HCV; Rent range based on furnished unit & washer/dryer</p>

4	Ashworth Landing 300 Ashworth Ln, Morgantown, WV 26505	Contact: Kim Phone: (304) 381-2334
		<p>Total Units: 120 UC: 0 Occupancy: 100.0% Stories: 3,4 Year Built: 2007</p> <p>BR: 1, 2 Vacant Units: 0 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV; Rent range based on floor level & unit upgrades</p>

5	Avery Apts. 506 Lewis St, Morgantown, WV 26505	Contact: Rob Phone: (304) 692-9296
		<p>Total Units: 51 UC: 0 Occupancy: 94.1% Stories: 3,4 Year Built: 2010</p> <p>BR: 1, 2 Vacant Units: 3 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV</p>

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

6	Bakers Landing 1601 Van Voorhis Rd, Morgantown, WV 26508	Contact: Cindy Phone: (304) 319-6000
	 <p>Total Units: 34 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2006 BR: 2, 3, 4 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; Rent range based on updated units</p>	

7	Barrington North Apts. 108 Wedgewood Dr, Morgantown, WV 26505	Contact: Sue Phone: (304) 599-6376
	 <p>Total Units: 58 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1988 BR: 2 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: 2005 Rent Special: Notes: Does not accept HCV; Rent range based on floor level</p>	

8	Bon Vista Apts. 1325 Stewartstown Rd, Morgantown, WV 26505	Contact: Natalie Phone: (304) 599-1880
	 <p>Total Units: 126 UC: 0 Occupancy: 97.6% Stories: 3 Year Built: 1990 BR: 1, 2 Vacant Units: 3 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; Rent range based on floor level</p>	

9	Bonita Apts. 850 Idlewood Dr, Morgantown, WV 26505	Contact: Rob Phone: (304) 692-9296
	 <p>Total Units: 6 UC: 0 Occupancy: 100.0% Stories: 3,4 Year Built: 2006 BR: 2 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: HCV (6 units)</p>	

10	Brook View Apts. 700 Brook View Dr, Morgantown, WV 26508	Contact: Kathy Phone: (304) 292-9666
	 <p>Total Units: 44 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1987 BR: 1, 2 Vacant Units: 0 Waitlist: 15 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: RD 515, has RA (3 units); HCV (18 units)</p>	

<ul style="list-style-type: none"> ✔ Comparable Property ◆ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Govt Subsidized ■ (MIN) Market-Rate & Income Restricted (not LIHTC) 	<ul style="list-style-type: none"> ■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Govt Subsidized ■ (TIN) Tax Credit & Income Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Govt Subsidized 	<ul style="list-style-type: none"> ■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized ■ (INR) Income Restricted (not LIHTC) ■ (ING) Income Restricted (not LIHTC) & Govt Subsidized ■ (GSS) Govt Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
--	--	---

11	Brownstone 331 Willey St, Morgantown, WV 26505	Contact: Jen Phone: (304) 413-0900
	 <p>Total Units: 59 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 1920 BR: 1, 2 Vacant Units: 0 Waitlist: AR Year: 2017 Target Population: Family, Student Yr Renovated: Rent Special: Notes: Student oriented; Does not accept HCV</p>	

12	Brunswick Apts. 1602 Brunswick Ct, Morgantown, WV 26505	Contact: Penny Phone: (304) 291-2787
	 <p>Total Units: 183 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1986 BR: 0, 1, 2 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

13	Burroughs Place 507 Burrough's St, Morgantown, WV 36505	Contact: Justin Phone: (304) 598-9001
	 <p>Total Units: 63 UC: 0 Occupancy: 90.5% Stories: 2,5 w/Elevator Year Built: 2007 BR: 1, 2 Vacant Units: 6 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; Mixed-use</p>	

14	Cabanas 1211 Grants Dr, Morgantown, WV 26505	Contact: Courtney Phone: (304) 599-1998
	 <p>Total Units: 20 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2008 BR: 2 Vacant Units: 0 Waitlist: 2 mos; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

15	Campus View Apts 1067 Maple Dr, Morgantown, WV 26505	Contact: Anita Phone: (304) 212-2018
	 <p>Total Units: 354 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1997 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

<ul style="list-style-type: none"> ✓ Comparable Property ◆ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Govt Subsidized ■ (MIN) Market-Rate & Income Restricted (not LIHTC) 	<ul style="list-style-type: none"> ■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Govt Subsidized ■ (TIN) Tax Credit & Income Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Govt Subsidized 	<ul style="list-style-type: none"> ■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized ■ (INR) Income Restricted (not LIHTC) ■ (ING) Income Restricted (not LIHTC) & Govt Subsidized ■ (GSS) Govt Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
--	--	---

16	Campus View Townhomes 1339 Riddle Ave, Morgantown, WV 26505	Contact: Karmen Phone: (304) 599-4376
	 <p>Total Units: 246 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1990 BR: 2, 3 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

17	Cedar Glen I 15 Madeline Cir, Morgantown, WV 26505	Contact: Emma Phone: (304) 284-9632
	 <p>Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2000 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 25 HH; shared AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Tax Credit; HCV (36 units)</p>	

18	Cedar Glen II 15 Madeline Cir., Morgantown, WV 26505	Contact: Emma Phone: (304) 284-9632
	 <p>Total Units: 51 UC: 0 Occupancy: 100.0% Stories: 1,2,3 Year Built: 2006 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 25 HH; shared AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Tax Credit; HCV (36 units)</p>	

19	Chateau Royale Apts. 90 Chateau Royale Ct, Morgantown, WV 26505	Contact: Nicole Phone: (304) 599-7474
	 <p>Total Units: 412 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1985 BR: 0, 1, 2, 3 Vacant Units: 0 Waitlist: 50 HH; AR Year: Target Population: Family, Student Yr Renovated: Rent Special: Notes: Student oriented; Does not accept HCV; Rent range based on furnished units</p>	

20	Chestnut Hill 960 Chestnut Ridge Rd, Morgantown, WV 26505	Contact: Brandy Phone: (304) 599-8333
	 <p>Total Units: 190 UC: 10 Occupancy: 100.0% Stories: 3,6 w/Elevator Year Built: 1973 BR: 1, 2, 3, 4 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; 10 units under renovation, unknown completion date</p>	

<ul style="list-style-type: none"> ✔ Comparable Property ◆ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Govt Subsidized ■ (MIN) Market-Rate & Income Restricted (not LIHTC) 	<ul style="list-style-type: none"> ■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Govt Subsidized ■ (TIN) Tax Credit & Income Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Govt Subsidized 	<ul style="list-style-type: none"> ■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized ■ (INR) Income Restricted (not LIHTC) ■ (ING) Income Restricted (not LIHTC) & Govt Subsidized ■ (GSS) Govt Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
--	--	---

21	Church Hill Village 100 Church Hill Dr, Morgantown, WV 26505	Contact: Vera Phone: (304) 598-5680
	 <p>Total Units: 38 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2009 BR: 2, 3 Vacant Units: 0 Waitlist: 15 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Tax Credit; HCV (20 units)</p>	

22	City Gardens Apts. 1507 Willey St., Morgantown, WV 26505	Contact: Victoria Phone: (304) 598-9001
	 <p>Total Units: 64 UC: 0 Occupancy: 93.8% Stories: 3,4 Year Built: 2009 BR: 1, 2 Vacant Units: 4 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: \$100 off each month's rent for first six months Notes: Does not accept HCV</p>	

23	Colonial Park 3298 University Ave, Morgantown, WV 26505	Contact: Lauren Phone: (304) 296-8188
	 <p>Total Units: 81 UC: 0 Occupancy: 96.3% Stories: 2 Year Built: 1985 BR: 2 Vacant Units: 3 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

24	Copper Creek Apts. 311 Copper Creek Dr, Morgantown, WV 26505	Contact: Gina Phone: (304) 599-0850
	 <p>Total Units: 24 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1985 BR: 1 Vacant Units: 0 Waitlist: 5 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; Rent range based on floor level</p>	

25	Forest Hills Apts. 1211 Grants Dr, Morgantown, WV 26505	Contact: Courtney Phone: (304) 599-1998
	 <p>Total Units: 67 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2007 BR: 1, 2 Vacant Units: 0 Waitlist: 2 mos; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; Built into a hill</p>	

<ul style="list-style-type: none"> ✔ Comparable Property ◆ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Govt Subsidized ■ (MIN) Market-Rate & Income Restricted (not LIHTC) 	<ul style="list-style-type: none"> ■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Govt Subsidized ■ (TIN) Tax Credit & Income Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Govt Subsidized 	<ul style="list-style-type: none"> ■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized ■ (INR) Income Restricted (not LIHTC) ■ (ING) Income Restricted (not LIHTC) & Govt Subsidized ■ (GSS) Govt Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
--	--	---

26	Georgetown Apts. 982 Irwin St, Morgantown, WV 26505	Contact: Cheryl Phone: (304) 599-2031
	 <p>Total Units: 199 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1989 BR: 1, 2, 3 Vacant Units: 0 Waitlist: AR Year: Target Population: Family, Student Yr Renovated: Rent Special: Notes: Student oriented; Does not accept HCV; Rent range based on newer & updated units</p>	

27	Glenlock Main 2118 University Ave, Morgantown, WV 26505	Contact: Jen Phone: (304) 413-0900
	 <p>Total Units: 32 UC: 0 Occupancy: 100.0% Stories: 4 Year Built: 1989 BR: 2 Vacant Units: 0 Waitlist: AR Year: Target Population: Family, Student Yr Renovated: Rent Special: Notes: Student oriented; Does not accept HCV</p>	

28	Glenlock North 2108 University Ave, Morgantown, WV 26505	Contact: Jen Phone: (304) 413-0900
	 <p>Total Units: 39 UC: 0 Occupancy: 100.0% Stories: 2,4 w/Elevator Year Built: 1968 BR: 1 Vacant Units: 0 Waitlist: AR Year: Target Population: Family, Student Yr Renovated: Rent Special: Notes: Student oriented; Does not accept HCV</p>	

29	Glenlock South 2040 University Ave, Morgantown, WV 26505	Contact: Jen Phone: (314) 413-0900
	 <p>Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 5 w/Elevator Year Built: 1997 BR: 2 Vacant Units: 0 Waitlist: AR Year: Target Population: Family, Student Yr Renovated: Rent Special: Notes: Student oriented; Does not accept HCV</p>	

30	Grapevine Village 1324 Airport Blvd, Morgantown, WV 26505	Contact: Brittney Phone: (304) 413-0906
	 <p>Total Units: 58 UC: 0 Occupancy: 93.1% Stories: 2 Year Built: 2000 BR: 1, 2, 3 Vacant Units: 4 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

<ul style="list-style-type: none"> ✔ Comparable Property ◆ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Govt Subsidized ■ (MIN) Market-Rate & Income Restricted (not LIHTC) 	<ul style="list-style-type: none"> ■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Govt Subsidized ■ (TIN) Tax Credit & Income Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Govt Subsidized 	<ul style="list-style-type: none"> ■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized ■ (INR) Income Restricted (not LIHTC) ■ (ING) Income Restricted (not LIHTC) & Govt Subsidized ■ (GSS) Govt Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
--	--	---

31	Greene Glen I 205 Glen Abbey Rd, Morgantown, WV 26505	Contact: Sierra Phone: (304) 599-1157
		<p>Total Units: 48 UC: 0 Occupancy: 83.3% Stories: 2 Year Built: 1995</p> <p>BR: 2, 3 Vacant Units: 8 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: HCV (32 units)</p>

32	Greene Glen II 205 Glen Abbey Rd, Morgantown, WV 26505	Contact: Sierra Phone: (304) 599-1157
		<p>Total Units: 32 UC: 0 Occupancy: 93.8% Stories: 1,2 Year Built: 1996</p> <p>BR: 1, 2, 3 Vacant Units: 2 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: HCV (12 units)</p>

33	Greene Glen III 205 Glen Abbey Ln, Morgantown, WV 26505	Contact: Siera Phone: (304) 599-1157
		<p>Total Units: 14 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2002</p> <p>BR: 2, 3 Vacant Units: 0 Waitlist: 15 HH; AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: HCV (7 units); fka West Greene</p>

34	Grove Park 1005 White Willow Way, Morgantown, WV 26505	Contact: Carmen Phone: (304) 599-4376
		<p>Total Units: 46 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1990</p> <p>BR: 2, 3 Vacant Units: 0 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV; Rent range based on updated units</p>

35	Heritage Apts. 688 Killarney Dr, Morgantown, WV 26505	Contact: Frank Phone: (304) 599-2328
		<p>Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 1.5,2 Year Built: 1970</p> <p>BR: 2 Vacant Units: 0 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV</p>

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

<p>36</p>	<p>Jones Place Apts 46 Pride Ln, Morgantown, WV 26505</p> 	<p>Contact: Nicole Phone: (304) 319-6000</p> <p>Total Units: 48 UC: 0 Occupancy: 100.0% Stories: 2,3,4 Year Built: 2014 BR: 1, 2, 3, 4, 5 Vacant Units: 0 Waitlist: AR Year: Target Population: Family, Student Yr Renovated: Rent Special: Notes: Student oriented; Does not accept HCV</p>
<p>37</p>	<p>Lakeside Village 200 Lakeside Dr, Morgantown, WV 26505</p> 	<p>Contact: Lauren Phone: (304) 296-8188</p> <p>Total Units: 90 UC: 0 Occupancy: 95.6% Stories: 2 Year Built: 1972 BR: 1, 2, 3 Vacant Units: 4 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>
<p>38</p>	<p>Lancaster Properties 56 Airport Blvd, Morgantown, WV 26505</p> 	<p>Contact: Hillary Phone: (304) 777-7702</p> <p>Total Units: 64 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 2004 BR: 1 Vacant Units: 0 Waitlist: 6 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>
<p>39</p>	<p>Lewis Landing (Bon Air Addition) 409 Lewis St, Morgantown, WV 26505</p> 	<p>Contact: Samantha Phone: (304) 413-5200</p> <p>Total Units: 2 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2005 BR: 2 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; Part of a condominium community</p>
<p>40</p>	<p>Marjorie Gardens 1100 Dorsey Ln, Morgantown, WV 26505</p> 	<p>Contact: Jennifer Phone: (304) 292-6418</p> <p>Total Units: 126 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 1981 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 6 mos; AR Year: Target Population: Family Yr Renovated: 2014 Rent Special: Notes: Tax Credit & HUD Section 8</p>

<p>✓ Comparable Property</p> <p>◆ Senior Restricted</p> <p>■ (MRR) Market-Rate</p> <p>■ (MRT) Market-Rate & Tax Credit</p> <p>■ (MRG) Market-Rate & Govt Subsidized</p> <p>■ (MIN) Market-Rate & Income Restricted (not LIHTC)</p>	<p>■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized</p> <p>■ (TAX) Tax Credit</p> <p>■ (TGS) Tax Credit & Govt Subsidized</p> <p>■ (TIN) Tax Credit & Income Restricted (not LIHTC)</p> <p>■ (TMG) Tax Credit, Market-Rate & Govt Subsidized</p>	<p>■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized</p> <p>■ (INR) Income Restricted (not LIHTC)</p> <p>■ (ING) Income Restricted (not LIHTC) & Govt Subsidized</p> <p>■ (GSS) Govt Subsidized</p> <p>■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted</p>
--	--	---

41	Meadowridge Townhomes 300 Orchard Crossing, Morgantown, WV 26505	Contact: Victoria Phone: (304) 296-0900
	Total Units: 30 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2002 BR: 3 Vacant Units: 0 Waitlist: Target Population: Family AR Year: Rent Special: Yr Renovated: Notes: Does not accept HCV; Part of a condominium community	

42	Morgan Pointe 427 Riley St, Morgantown, WV 26505	Contact: Kim Phone: (304) 598-2424
	Total Units: 79 UC: 0 Occupancy: 98.7% Stories: 3,4 Year Built: 2005 BR: 1, 2 Vacant Units: 1 Waitlist: Target Population: Family AR Year: Rent Special: Yr Renovated: Notes: Does not accept HCV; Rent range based on floor level	

43	Morgantown Unity Manor Apts. 400 N Willey St, Morgantown, WV 26505	Contact: Darien Phone: (304) 296-5519
	Total Units: 121 UC: 0 Occupancy: 100.0% Stories: 10 w/Elevator Year Built: 1985 BR: 1, 2 Vacant Units: 0 Waitlist: 4 HH; AR Year: Target Population: Senior 62+ Yr Renovated: 2010 Rent Special: Notes: Tax Credit; HUD Section 202 & 8	

44	Mountaineer Court Apts 1093 Water St, Morgantown, WV 26505	Contact: Gib Phone: (304) 296-7930
	Total Units: 31 UC: 0 Occupancy: 87.1% Stories: 5 Year Built: 1970 BR: 2, 3 Vacant Units: 4 Waitlist: Target Population: Family AR Year: Rent Special: Yr Renovated: Notes: Does not accept HCV; Vacancies are typical	

45	Orchard Crossings 300 Chestnut Ridge Rd, Morgantown, WV 26505	Contact: Victoria Phone: (304) 598-9001
	Total Units: 98 UC: 0 Occupancy: 96.9% Stories: 2,3 Year Built: 2000 BR: 2, 3 Vacant Units: 3 Waitlist: Target Population: Family AR Year: Rent Special: Yr Renovated: Notes: Does not accept HCV; Higher rent on units with attached garage	

✔	Comparable Property		
◆	Senior Restricted	■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
■	(MRR) Market-Rate	■ (TAX) Tax Credit	■ (INR) Income Restricted (not LIHTC)
■	(MRT) Market-Rate & Tax Credit	■ (TGS) Tax Credit & Govt Subsidized	■ (ING) Income Restricted (not LIHTC) & Govt Subsidized
■	(MRG) Market-Rate & Govt Subsidized	■ (TIN) Tax Credit & Income Restricted (not LIHTC)	■ (GSS) Govt Subsidized
■	(MIN) Market-Rate & Income Restricted (not LIHTC)	■ (TMG) Tax Credit, Market-Rate & Govt Subsidized	■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted

46	Pierpont Place 445 Oakland St, Morgantown, WV 26505	Contact: Alex				
		Phone: (304) 249-3396				
	Total Units: 127	UC: 0	Occupancy: 100.0%	Stories: 9	w/Elevator	Year Built: 2015
	BR: 1, 2, 3		Vacant Units: 0	Waitlist: 3 HH;		AR Year:
	Target Population: Family, Student					Yr Renovated: 2015
	Rent Special:					
	Notes: Student oriented; Does not accept HCV					

47	Pineview 4 Riddle Ct, Morgantown, WV 26505	Contact: Wendy				
		Phone: (888) 655-0281				
	Total Units: 107	UC: 0	Occupancy: 95.3%	Stories: 3.5		Year Built: 1973
	BR: 1, 2		Vacant Units: 5	Waitlist:		AR Year:
	Target Population: Family					Yr Renovated:
	Rent Special:					
	Notes: Does not accept HCV					

48	Pineview Place 6 Pineview Place, Morgantown, WV 26505	Contact: Courtney				
		Phone: (304) 296-7930				
	Total Units: 13	UC: 0	Occupancy: 100.0%	Stories: 3		Year Built: 2005
	BR: 2, 3		Vacant Units: 0	Waitlist:		AR Year:
	Target Population: Family					Yr Renovated:
	Rent Special:					
	Notes: Does not accept HCV					

49	Pinnacle Heights Apts 110 Pinnacle Heights Dr, Morgantown, WV 26505	Contact: Tracy				
		Phone: (844) 219-7072				
	Total Units: 174	UC: 0	Occupancy: 97.1%	Stories: 3		Year Built: 2004
	BR: 1, 2		Vacant Units: 5	Waitlist:		AR Year:
	Target Population: Family					Yr Renovated:
	Rent Special:					
	Notes: Does not accept HCV; Rent range based on unit updates & flooring type					

50	Rystan Place 5031 Collins Ferry Rd, Morgantown, WV 26508	Contact: Jennifer				
		Phone: (304) 460-1700				
	Total Units: 36	UC: 0	Occupancy: 94.4%	Stories: 3		Year Built: 2004
	BR: 1, 2, 3		Vacant Units: 2	Waitlist:		AR Year:
	Target Population: Family					Yr Renovated:
	Rent Special: One month's rent is free					
	Notes: Does not accept HCV					

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

51	Seneca Square 230 Beechurst Ave, Morgantown, WV 26505	Contact: Cathy Phone: (304) 241-4449
		<p>Total Units: 42 UC: 0 Occupancy: 100.0% Stories: 4 Year Built: 2003</p> <p>BR: 1, 2 Vacant Units: 0 Waitlist:</p> <p>Target Population: Family AR Year:</p> <p>Rent Special: Yr Renovated:</p> <p>Notes: Does not accept HCV; Mixed-use; Rent range based on renovated units</p>

52	Seneca Village 711 Beechhurst Ave, Morgantown, WV 26505	Contact: Vera Phone: (304) 356-8416
		<p>Total Units: 36 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 2018</p> <p>BR: 1, 2 Vacant Units: 0 Waitlist: 22 HH; AR Year:</p> <p>Target Population: Senior 55+ Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Tax Credit; HCV (12 units)</p>

53	Shadow Ridge 612 8th St, Morgantown, WV 26505	Contact: Gib Phone: (304) 296-7930
		<p>Total Units: 8 UC: 0 Occupancy: 87.5% Stories: 2 Year Built: 1970</p> <p>BR: 2 Vacant Units: 1 Waitlist:</p> <p>Target Population: Family AR Year:</p> <p>Rent Special: Yr Renovated:</p> <p>Notes: Does not accept HCV; Vacancies typical</p>

54	Skyline Apts 35 Van Gilder Ave, Morgantown, WV 26505	Contact: Rachel Phone: (304) 292-0090
		<p>Total Units: 60 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2006</p> <p>BR: 1, 2 Vacant Units: 0 Waitlist:</p> <p>Target Population: Family, Student AR Year:</p> <p>Rent Special: Yr Renovated:</p> <p>Notes: Student oriented; Does not accept HCV</p>

55	Stadium View Apts. 900 Willowdale Rd, Morgantown, WV 26505	Contact: Pam Phone: (304) 598-7368
		<p>Total Units: 48 UC: 0 Occupancy: 87.5% Stories: 1,2,3 Year Built: 1979</p> <p>BR: 0, 1, 2 Vacant Units: 6 Waitlist:</p> <p>Target Population: Family AR Year:</p> <p>Rent Special: Yr Renovated:</p> <p>Notes: Does not accept HCV; Higher 1-br rent for updated units</p>

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

56	Stewart Street Apts. 410 Stewart St, Morgantown, WV 26505	Contact: Rob Phone: (304) 692-9296
	 <p>Total Units: 49 UC: 0 Occupancy: 93.9% Stories: 2,3 Year Built: 2001 BR: 1, 2, 3 Vacant Units: 3 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

57	Stonewood Apts. 1725 Stonewood Dr, Morgantown, WV 26505	Contact: Jackie Phone: (304) 598-9001
	 <p>Total Units: 92 UC: 0 Occupancy: 97.8% Stories: 2,4 Year Built: 2009 BR: 1, 2 Vacant Units: 2 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

58	Suites at West Park 999 W Run Rd, Morgantown, WV 26508	Contact: Gina Phone: (304) 599-0850
	 <p>Total Units: 31 UC: 0 Occupancy: 100.0% Stories: 4 w/Elevator Year Built: 2006 BR: 2 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

59	Terrace Heights 2760 University Ave, Morgantown, WV 26505	Contact: Cindy Phone: (304) 292-8888
	 <p>Total Units: 64 UC: 0 Occupancy: 100.0% Stories: 2,3 Year Built: 1965 BR: 1, 2, 3 Vacant Units: 0 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

60	Timberline Apts. 3557 Colins Ferry Rd, Morgantown, WV 26505	Contact: Helena Phone: (304) 599-1225
	 <p>Total Units: 314 UC: 0 Occupancy: 98.4% Stories: 2,3 Year Built: 1968 BR: 1, 2, 3 Vacant Units: 5 Waitlist: AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV</p>	

<ul style="list-style-type: none"> ✔ Comparable Property ◆ Senior Restricted ■ (MRR) Market-Rate ■ (MRT) Market-Rate & Tax Credit ■ (MRG) Market-Rate & Govt Subsidized ■ (MIN) Market-Rate & Income Restricted (not LIHTC) 	<ul style="list-style-type: none"> ■ (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized ■ (TAX) Tax Credit ■ (TGS) Tax Credit & Govt Subsidized ■ (TIN) Tax Credit & Income Restricted (not LIHTC) ■ (TMG) Tax Credit, Market-Rate & Govt Subsidized 	<ul style="list-style-type: none"> ■ (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized ■ (INR) Income Restricted (not LIHTC) ■ (ING) Income Restricted (not LIHTC) & Govt Subsidized ■ (GSS) Govt Subsidized ■ (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
--	--	---

61	Timothy Place Apts 440 Kensington Ave, Morgantown, WV 26505	Contact: Joseph Phone: (304) 376-3295
		<p>Total Units: 39 UC: 0 Occupancy: 100.0% Stories: 3 Year Built: 2015</p> <p>BR: 1, 2 Vacant Units: 0 Waitlist: 2 HH; AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV</p>

62	Unity House Apts. 3180 Collins Ferry Rd, Morgantown, WV 26505	Contact: Diana Phone: (304) 598-8665
		<p>Total Units: 35 UC: 0 Occupancy: 100.0% Stories: 3,4 w/Elevator Year Built: 1998</p> <p>BR: 1 Vacant Units: 0 Waitlist: 48 HH; AR Year:</p> <p>Target Population: Senior 62+ Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: HUD Sections 811 & 8; Designated disabled senior</p>

63	University Commons Riverside 1101 University Commons Dr, Morgantown, WV 26505	Contact: John Phone: (681) 209-4438
		<p>Total Units: 84 UC: 0 Occupancy: 95.2% Stories: 3 Year Built: 2005</p> <p>BR: 4 Vacant Units: 4 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV; Part of a condominium community</p>

64	Villages at West Run 100 Eagle Run, Morgantown, WV 26505	Contact: Jackie Phone: (304) 413-0906
		<p>Total Units: 132 UC: 0 Occupancy: 97.0% Stories: 3 Year Built: 2009</p> <p>BR: 1, 2 Vacant Units: 4 Waitlist: AR Year:</p> <p>Target Population: Family Yr Renovated:</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV</p>

65	Villas at Bon Vista 1335 Stewartstown Rd, Morgantown, WV 26505	Contact: Terry Phone: (304) 599-1880
		<p>Total Units: 225 UC: 0 Occupancy: 100.0% Stories: 3,4 w/Elevator Year Built: 1991</p> <p>BR: 1, 2 Vacant Units: 0 Waitlist: 2 mos; AR Year:</p> <p>Target Population: Family Yr Renovated: 2007</p> <p>Rent Special:</p> <p>Notes: Does not accept HCV; Rent range based on floor level</p>

 Comparable Property	 Senior Restricted	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 (MRR) Market-Rate	 (TAX) Tax Credit	 (TGS) Tax Credit & Govt Subsidized	 (INR) Income Restricted (not LIHTC)
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (GSS) Govt Subsidized		 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)			

66	Vista del Rio Vista del Rio Dr, Morgantown, WV 26508	Contact: Victoria Phone: (304) 413-0906	
		Total Units: 60 UC: 0 BR: 2 Target Population: Family Rent Special: Notes: Does not accept HCV	Occupancy: 93.3% Vacant Units: 4 Stories: 2,3 Waitlist: Year Built: 2005 AR Year: Yr Renovated:

67	West Point 265 Palisades Dr, Morgantown, WV 26508	Contact: Victoria Phone: (304) 598-9001	
		Total Units: 68 UC: 0 BR: 3 Target Population: Family Rent Special: Notes: Does not accept HCV	Occupancy: 98.5% Vacant Units: 1 Stories: 2 Waitlist: Year Built: 2009 AR Year: Yr Renovated:

68	Windwood Place 98 Windwood Dr, Morgantown, WV 26505	Contact: Hailey Phone: (304) 599-3165	
		Total Units: 76 UC: 0 BR: 1, 2 Target Population: Family Rent Special: Notes: Does not accept HCV; Higher townhome rent has attached garage	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: 10 HH; Year Built: 2004 AR Year: Yr Renovated:

69	Woodline Properties Apts. 1448 Van Voorhis Rd, Morgantown, WV 26505	Contact: Bob Phone:	
		Total Units: 49 UC: 0 BR: 1, 2 Target Population: Family Rent Special: Notes: Does not accept HCV	Occupancy: 100.0% Vacant Units: 0 Stories: 2 Waitlist: Year Built: 1981 AR Year: Yr Renovated:

901	Black Bear Village 380 Richard Harrison Way, Morgantown, WV 26501	Contact: Vicky Phone: (304) 951-7297	
		Total Units: 250 UC: 0 BR: 1, 2 Target Population: Family Rent Special: Notes: Does not accept HCV; Preleasing 4/2019, opened 8/2019, still in lease-up	Occupancy: 44.0% Vacant Units: 140 Stories: 4 Waitlist: Year Built: 2019 AR Year: Yr Renovated:

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

902	Holly View Townhouses Kathryn Dr, Morgantown, WV 26508	Contact: Valerie Phone: (304) 594-2991	
			Total Units: 40 UC: 0 Occupancy: 100.0% Stories: 2 Year Built: 2011 BR: 2, 3 Vacant Units: 0 Waitlist: 150 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Tax Credit; HCV (25 units)
903	Lockwood Townhomes I 60 Lockwood Dr, Morgantown, WV 26508	Contact: Michelle Phone: (304) 291-8773	
			Total Units: 80 UC: 0 Occupancy: 100.0% Stories: 1,2 w/Elevator Year Built: 1978 BR: 1, 2 Vacant Units: 0 Waitlist: Target Population: Family Yr Renovated: Rent Special: Notes: Accepts HCV (0 currently)
904	Lockwood Townhomes II 60 Lockwood Dr, Morgantown, WV 26508	Contact: Michelle Phone: (304) 291-8773	
			Total Units: 32 UC: 0 Occupancy: 96.9% Stories: 2 Year Built: 2016 BR: 2, 3 Vacant Units: 1 Waitlist: Target Population: Family Yr Renovated: Rent Special: Notes: Accepts HCV (0 currently)
905	Outlooks Townhomes Waterside Dr, Morgantown, WV 26508	Contact: Ryce Phone: (304) 598-9001	
			Total Units: 24 UC: 0 Occupancy: 87.5% Stories: 2 Year Built: 2010 BR: 3 Vacant Units: 3 Waitlist: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV
906	Sky View Apts. 409 Sky View Dr, Morgantown, WV 26508	Contact: Kathy Phone: (304) 594-0748	
			Total Units: 44 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 1984 BR: 1, 2 Vacant Units: 0 Waitlist: 12 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: RD 515, has RA (14 units); HCV (8 units)

✔	Comparable Property		(MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized		(TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
	Senior Restricted		(TAX) Tax Credit		(INR) Income Restricted (not LIHTC)
	(MRR) Market-Rate		(TGS) Tax Credit & Govt Subsidized		(ING) Income Restricted (not LIHTC) & Govt Subsidized
	(MRT) Market-Rate & Tax Credit		(TIN) Tax Credit & Income Restricted (not LIHTC)		(GSS) Govt Subsidized
	(MRG) Market-Rate & Govt Subsidized		(TMG) Tax Credit, Market-Rate & Govt Subsidized		(ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
	(MIN) Market-Rate & Income Restricted (not LIHTC)				

907	South East Court 21 S East Ct, Morgantown, WV 26505	Contact: Adam Phone: (304) 685-9666
	 <p>Total Units: 26 UC: 0 Occupancy: 96.2% Stories: 3 Year Built: 2000 BR: 1, 2 Vacant Units: 1 Waitlist: Target Population: Family, Student AR Year: Rent Special: Notes: Student oriented; Does not accept HCV Yr Renovated:</p>	

908	Stonepath Townhomes 100 Stone Path Ln, Morgantown, WV 26508	Contact: Valerie Phone: (304) 594-2991
	 <p>Total Units: 46 UC: 0 Occupancy: 100.0% Stories: 1,2 Year Built: 2010 BR: 2 Vacant Units: 0 Waitlist: 50 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Tax Credit; HCV (25 units)</p>	

909	Twin Knobs Apts. 81 Twin Knobs Dr, Morgantown, WV 26505	Contact: Nadeen Phone: (304) 594-0337
	 <p>Total Units: 68 UC: 0 Occupancy: 100.0% Stories: 1 Year Built: 1997 BR: 2, 3 Vacant Units: 0 Waitlist: 10 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Tax Credit; HCV (31 units)</p>	

910	Whisper Creek Luxury Apts. & Townhomes 501 Mill Creek Dr, Morgantown, WV 26508	Contact: Terrilynn Phone: (304) 777-2219
	 <p>Total Units: 99 UC: 7 Occupancy: 100.0% Stories: 2,3 Year Built: 2017 BR: 1, 2, 3 Vacant Units: 0 Waitlist: 5 HH; AR Year: Target Population: Family Yr Renovated: Rent Special: Notes: Does not accept HCV; Higher rent on units with attached garage; Seven add'l units UC, expect completion 4/2020</p>	

 Comparable Property	 (MIG) Market-Rate, Income Restricted (not LIHTC) & Govt Subsidized	 (TIG) Tax Credit, Income Restricted (not LIHTC) & Govt Subsidized
 Senior Restricted	 (TAX) Tax Credit	 (INR) Income Restricted (not LIHTC)
 (MRR) Market-Rate	 (TGS) Tax Credit & Govt Subsidized	 (ING) Income Restricted (not LIHTC) & Govt Subsidized
 (MRT) Market-Rate & Tax Credit	 (TIN) Tax Credit & Income Restricted (not LIHTC)	 (GSS) Govt Subsidized
 (MRG) Market-Rate & Govt Subsidized	 (TMG) Tax Credit, Market-Rate & Govt Subsidized	 (ALL) Tax Credit, Market-Rate, Govt Subsidized & Income Restricted
 (MIN) Market-Rate & Income Restricted (not LIHTC)		

Source: Fairmont-Morgantown Housing Authority
 Effective: 12/2019

Monthly Dollar Allowances

		Garden						Townhome					
		0 BR	1 BR	2 BR	3 BR	4 BR	5 BR	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating	Natural Gas	14	17	19	21	25	27	14	17	19	21	25	27
	+Base Charge	9	9	9	9	9	9	9	9	9	9	9	9
	Bottled Gas	35	42	49	56	65	72	35	42	49	56	65	72
	Electric	24	31	37	44	52	57	24	31	37	44	52	57
	Heat Pump	0	0	0	0	0	0	0	0	0	0	0	0
	Oil	34	42	48	55	64	71	34	42	48	55	64	71
Cooking	Natural Gas	5	5	6	6	7	7	5	5	6	6	7	7
	Bottled Gas	13	14	16	17	19	20	13	14	16	17	19	20
	Electric	10	10	12	13	14	15	10	10	12	13	14	15
Other Electric	18	20	23	28	32	39	18	20	23	28	32	39	
+Base Charge	5	5	5	5	5	5	5	5	5	5	5	5	
Air Conditioning	0	0	0	0	0	0	0	0	0	0	0	0	
Water Heating	Natural Gas	7	10	12	17	22	28	7	10	12	17	22	28
	Bottled Gas	19	26	33	47	61	76	19	26	33	47	61	76
	Electric	10	17	24	37	52	67	10	17	24	37	52	67
	Oil	18	24	31	43	57	71	18	24	31	43	57	71
Water	25	29	37	62	87	108	25	29	37	62	87	108	
Sewer	19	28	40	66	93	118	19	28	40	66	93	118	
Trash Collection	22	22	22	22	22	22	22	22	22	22	22	22	
Internet*	20	20	20	20	20	20	20	20	20	20	20	20	
Cable*	20	20	20	20	20	20	20	20	20	20	20	20	
Alarm Monitoring*	0	0	0	0	0	0	0	0	0	0	0	0	

* Estimated- not from source

ADDENDUM B:
NON-CONVENTIONAL RENTAL SURVEY

Address	City	ZIP	Type SF, Duplex, Condo, Etc.	Price	Bed	Bath	Square Feet	Year Built	Source
291 Summers School Road	Morgantown	26508	Single-Family Home	\$ 600	1	1.0	560	1930	Zillow.com
538 Brockway Avenue	Morgantown	26501	Single-Family Home	\$ 600	3	1.0	1,312	1911	Zillow.com
305 Glendon Street	Morgantown	26505	Single-Family Home	\$ 630	4	2.0	1,584	1925	Zillow.com
32 1/2 Spring Street	Westover	26501	Single-Family Home	\$ 700	2	1.0	N/A	N/A	Realtor.com
1317 Bitonti Street	Morgantown	26505	Single-Family Home	\$ 750	2	1.0	1,044	1922	Zillow.com
633 Arlington Avenue	Morgantown	26501	Single-Family Home	\$ 750	2	1.0	N/A	N/A	Realtor.com
22 Dorsey Lane	Morgantown	26501	Condo/Townhome	\$ 800	2	1.0	864	1972	Zillow.com
809 Louise Avenue	Morgantown	26505	Single-Family Home	\$ 800	3	1.5	945	1920	Zillow.com
580 Pennsylvania Avenue	Morgantown	26501	Single-Family Home	\$ 800	3	1.0	1,248	1909	Zillow.com
416 Morgan Street	Morgantown	26505	Single-Family Home	\$ 800	3	2.0	560	1910	Zillow.com
461 Dunkard Avenue	Morgantown	26501	Single-Family Home	\$ 800	3	1.0	N/A	N/A	Zillow.com
459 Independence Hills Village	Morgantown	26505	Manufactured/Mobile	\$ 825	2	1.0	924	N/A	Zillow.com
224 Creekside Drive	Morgantown	26508	Condo/Townhome	\$ 850	2	2.0	864	2007	Zillow.com
2025 Listravia Avenue	Morgantown	26505	Single-Family Home	\$ 850	2	1.0	1,183	1911	Zillow.com
708 Madison Avenue	Morgantown	26501	Single-Family Home	\$ 850	2	2.0	N/A	1920	Zillow.com
207 Maryland Avenue	Morgantown	26501	Single-Family Home	\$ 875	2	1.0	648	1942	Zillow.com
9 Garrison Street	Morgantown	26501	Single-Family Home	\$ 880	2	1.0	1,368	1922	Zillow.com
250 Randolph Road	Morgantown	26505	Duplex	\$ 880	2	1.0	960	1982	Zillow.com
3387 Earl L Core Road	Morgantown	26508	Single-Family Home	\$ 900	2	1.0	1,001	1900	Zillow.com
1024 Cayton Street	Morgantown	26505	Single-Family Home	\$ 900	2	1.0	N/A	N/A	Realtor.com
1125 College Avenue	Morgantown	26505	Single-Family Home	\$ 900	3	1.0	2,880	1929	Zillow.com
2108 Listravia Avenue	Morgantown	26505	Single-Family Home	\$ 900	3	1.0	1,268	1903	Zillow.com
493 Winsley Street	Morgantown	26501	Single-Family Home	\$ 900	3	1.5	1,562	1920	Zillow.com
141 Willowdale Road	Morgantown	26505	Single-Family Home	\$ 900	3	1.0	720	1954	Zillow.com
414 Pennsylvania Avenue	Morgantown	26501	Single-Family Home	\$ 900	4	1.5	1,828	1911	Zillow.com
252 Randolph Road	Morgantown	26505	Condo/Townhome	\$ 930	2	1.0	960	1982	Zillow.com
1249 Sabraton Avenue	Morgantown	26505	Single-Family Home	\$ 950	2	1.0	928	1907	Zillow.com
18 Durham Lane	Morgantown	26508	Single-Family Home	\$ 950	4	2.0	1,400	1989	Zillow.com
5 Millan Street	Westover	26501	Single-Family Home	\$ 975	2	2.0	1,200	1950	Zillow.com
429 Pennsylvania Avenue	Morgantown	26501	Single-Family Home	\$ 975	3	1.0	2,190	1922	Zillow.com
444 Clark Street	Morgantown	26501	Single-Family Home	\$ 1,000	3	1.0	1,337	1920	Zillow.com
143 Holland Avenue	Morgantown	26501	Single-Family Home	\$ 1,025	4	1.5	1,872	1894	Zillow.com
1311 College Avenue	Morgantown	26505	Single-Family Home	\$ 1,045	3	2.0	1,102	1954	Zillow.com
107 Peninsula Boulevard	Morgantown	26501	Single-Family Home	\$ 1,095	3	2.0	1,440	1904	Zillow.com
4 Hannah Lane	Morgantown	26505	Condo/Townhome	\$ 1,100	2	1.5	1,400	N/A	Zillow.com
225 Nolan Street	Morgantown	26501	Single-Family Home	\$ 1,100	3	2.0	1,225	1950	Zillow.com
872 Tremont Street	Morgantown	26505	Condo/Townhome	\$ 1,100	3	2.0	1,356	2001	Zillow.com
712 Pearl Avenue	Morgantown	26505	Single-Family Home	\$ 1,100	4	1.0	1,248	1906	Zillow.com
392 Baird Street	Morgantown	26505	Single-Family Home	\$ 1,100	4	1.0	616	1950	Zillow.com
40 Ohio Avenue	Morgantown	26501	Single-Family Home	\$ 1,150	3	2.0	1,421	1930	Zillow.com
328 Smith Avenue	Morgantown	26505	Single-Family Home	\$ 1,200	3	1.0	1,411	1935	Zillow.com
3 Sycamore Street	Morgantown	26501	Single-Family Home	\$ 1,200	3	1.5	1,536	1954	Zillow.com
425 Elysian Avenue	Morgantown	26501	Single-Family Home	\$ 1,200	3	1.5	1,900	1925	Zillow.com
465 Grove Street	Morgantown	26505	Single-Family Home	\$ 1,200	3	1.0	1,216	1920	Zillow.com
1304 Dogwood Avenue	Morgantown	26505	Single-Family Home	\$ 1,200	3	2.0	N/A	N/A	Realtor.com
4207 University Commons Drive	Star City	26505	Condo/Townhome	\$ 1,200	4	4.0	1,405	2006	Zillow.com
6102 University Commons Drive	Morgantown	26505	Condo/Townhome	\$ 1,200	4	4.0	1,400	2006	Zillow.com
857 Rawley Avenue	Morgantown	26505	Single-Family Home	\$ 1,250	2	1.5	884	1947	Zillow.com
703 Dayton Street	Morgantown	26505	Single-Family Home	\$ 1,250	3	1.0	1,566	1924	Zillow.com
874 Tremont Street	Morgantown	26505	Condo/Townhome	\$ 1,250	3	2.5	1,536	2001	Zillow.com
2311 University Commons Drive	Morgantown	26505	Condo/Townhome	\$ 1,250	4	4.0	1,440	2006	Zillow.com
1206 University Commons Drive	Morgantown	26505	Condo/Townhome	\$ 1,250	4	4.0	1,405	2006	Zillow.com
341 Cobun Avenue	Morgantown	26501	Single-Family Home	\$ 1,275	3	1.0	1,600	1921	Zillow.com
26 Hannah Lane	Morgantown	26505	Condo/Townhome	\$ 1,300	2	1.5	990	2007	Zillow.com
437 Melrose Street	Morgantown	26505	Single-Family Home	\$ 1,300	3	1.0	1,978	1900	Zillow.com
205 Gordon Street	Morgantown	26501	Single-Family Home	\$ 1,300	3	1.5	2,500	N/A	Realtor.com
774 Garrison Avenue	Morgantown	26505	Single-Family Home	\$ 1,300	3	2.0	1,400	1911	Zillow.com
1531 Sabraton Avenue	Morgantown	26505	Single-Family Home	\$ 1,300	3	1.0	N/A	N/A	realtor.com
980 Maple Drive	Morgantown	26505	Single-Family Home	\$ 1,300	3	1.0	884	1951	Zillow.com
11 Par Lane	Maidsville	26541	Single-Family Home	\$ 1,300	3	2.0	1,345	2007	Zillow.com
423 Fountain View Drive	Morgantown	26505	Condo/Townhome	\$ 1,350	2	2.0	1,100	2007	Zillow.com
866 Tremont Street	Morgantown	26505	Condo/Townhome	\$ 1,350	3	2.5	1,450	2006	Zillow.com
2821 Suncrest Village	Morgantown	26505	Condo/Townhome	\$ 1,380	2	2.0	1,102	N/A	Realtor.com

Address	City	ZIP	Type SF, Duplex, Condo, Etc.	Price	Bed	Bath	Square Feet	Year Built	Source
549 Burroughs Street	Morgantown	26505	Single-Family Home	\$ 1,400	3	1.0	1,664	1920	Zillow.com
51 Clear Spring Drive	Morgantown	26508	Condo/Townhome	\$ 1,400	3	2.5	1,440	2004	Zillow.com
340 Grant Avenue	Morgantown	26505	Single-Family Home	\$ 1,425	3	1.5	1,170	1900	Zillow.com
716 Snider Street	Morgantown	26505	Single-Family Home	\$ 1,425	3	1.0	1,008	1920	Zillow.com
142 Lorentz Street	Morgantown	26505	Single-Family Home	\$ 1,425	3	2.5	1,700	N/A	Realtor.com
456 Mason Street	Morgantown	26505	Single-Family Home	\$ 1,470	3	2.0	1,632	N/A	Zillow.com
446 Congress Avenue	Morgantown	26505	Single-Family Home	\$ 1,500	2	2.0	1,250	1920	Zillow.com
611 Mariner Village	Morgantown	26508	Condo/Townhome	\$ 1,500	2	1.5	1,220	1992	Zillow.com
132 Lorentz Street	Morgantown	26505	Single-Family Home	\$ 1,500	3	1.0	1,332	1920	Zillow.com
232 Donna Avenue	Morgantown	26505	Condo/Townhome	\$ 1,500	3	2.5	1,480	2007	Zillow.com
211 Summerfield Drive	Morgantown	26508	Condo/Townhome	\$ 1,500	3	2.5	1,632	2014	Zillow.com
320 Raymond Street	Morgantown	26505	Single-Family Home	\$ 1,500	4	2.0	N/A	N/A	Zillow.com
33 River Street	Morgantown	26501	Single-Family Home	\$ 1,500	4	3.0	1,500	1977	Zillow.com
1319 Winona Avenue	Morgantown	26505	Single-Family Home	\$ 1,550	4	3.0	1,800	1992	Zillow.com
1114 Berwood Drive	Morgantown	26505	Single-Family Home	\$ 1,550	5	2.0	2,740	1965	Zillow.com
1137 Windsor Avenue	Morgantown	26505	Single-Family Home	\$ 1,600	3	2.0	1,224	1981	Zillow.com
17 Karen Lane	Morgantown	26501	Single-Family Home	\$ 1,600	3	2.5	2,027	2006	Zillow.com
612 Brandon Street	Morgantown	26501	Single-Family Home	\$ 1,600	4	3.0	1,495	1930	Zillow.com
601 West Virginia Avenue	Morgantown	26501	Single-Family Home	\$ 1,695	3	2.0	2,000	N/A	Realtor.com
1324 Suncrest Village	Morgantown	26505	Condo/Townhome	\$ 1,700	2	2.0	1,200	2007	Zillow.com
376 West Run Road	Morgantown	26508	Single-Family Home	\$ 1,725	5	2.0	2,241	1880	realtor.com
920 Dudley Street	Morgantown	26505	Single-Family Home	\$ 1,800	3	2.0	1,500	1952	Zillow.com
675 Killamey Drive	Morgantown	26505	Single-Family Home	\$ 1,800	3	2.0	1,968	1964	Zillow.com
436 Riley Avenue	Morgantown	26505	Single-Family Home	\$ 1,800	3	2.0	N/A	N/A	Realtor.com
115 Poplar Drive	Morgantown	26505	Single-Family Home	\$ 1,800	3	3.0	2,316	1978	Zillow.com
301 Saint Andrews Drive	Morgantown	26508	Condo/Townhome	\$ 1,850	3	2.5	2,288	2008	Zillow.com
120 Poplar Drive	Morgantown	26505	Single-Family Home	\$ 1,850	3	2.5	2,500	1978	Zillow.com
111 Kingwood Street	Morgantown	26501	Single-Family Home	\$ 1,900	4	2.0	2,282	1920	Zillow.com
441 Junior Avenue	Morgantown	26505	Single-Family Home	\$ 1,950	3	2.0	1,411	1938	Zillow.com
198 Donna Avenue	Morgantown	26505	Single-Family Home	\$ 1,950	4	2.5	N/A	N/A	Realtor.com
784 Briarwood Street	Morgantown	26505	Single-Family Home	\$ 1,995	4	3.0	1,996	1976	Zillow.com
124 Scenery Drive	Morgantown	26505	Single-Family Home	\$ 2,000	4	3.0	2,184	1972	Zillow.com
420 Beverly Avenue	Morgantown	26505	Single-Family Home	\$ 2,100	3	4.0	1,329	1931	Zillow.com
29 Pleasant Ridge Lane	Morgantown	26508	Single-Family Home	\$ 2,180	3	3.5	3,000	2007	Zillow.com
107 Citadel Road	Morgantown	26505	Single-Family Home	\$ 2,300	3	3.0	2,517	N/A	Zillow.com
406 Saint Andrews Drive	Morgantown	26508	Single-Family Home	\$ 2,500	3	2.5	2,400	2007	Zillow.com
8 Chickadee Lane	Morgantown	26508	Single-Family Home	\$ 2,500	4	3.0	3,530	2010	Zillow.com
1269 Kings Road	Morgantown	26508	Single-Family Home	\$ 2,600	4	3.5	4,600	1996	Zillow.com
900 Suncrest Place	Morgantown	26505	Single-Family Home	\$ 3,100	4	2.5	2,400	2002	Zillow.com
1293 Fairlawns Ave	Morgantown	26505	Single-Family Home	\$1,195	2	1.5	1,100	1941	Zillow.com
802 Price Street	Morgantown	26505	Single-Family Home	\$1,600	4	2.0	1,588	1923	Zillow.com
421 Cedar St	Morgantown	26505	Single-Family Home	\$1,600	3	2.0	2,309	1920	Zillow.com
248 Donna Ave	Morgantown	26505	Single-Family Home	\$1,400	3	2.5	1,480	2006	Zillow.com
244 Donna Ave	Morgantown	26505	Single-Family Home	\$1,450	3	2.5	1,480	2006	Realtor.com
1609 Sabraton Ave	Morgantown	26505	Single-Family Home	\$800	4	1.0	1,877	1923	Zillow.com
131 Goodwin St	Morgantown	26505	Single-Family Home	\$2,500	5	3.0	2,500	1906	Zillow.com
48 Beech St Apt 1/2	Morgantown	26505	Single-Family Home	\$550	1	1.0	1,344	1949	Zillow.com
436 Riley Ave	Morgantown	26505	Single-Family Home	\$1,800	3	2.0	1,432	1970	Zillow.com
211 Palisades Dr	Morgantown	26505	Single-Family Home	\$1,650	3	2.5	1,950	2005	Zillow.com
563 Pennsylvania Ave	Morgantown	26505	Single-Family Home	\$900	3	1.5	1,890	1910	smithrentalsllc.com
1325 Bitonti St	Morgantown	26505	Single-Family Home	\$800	2	1.0	904	1921	Zillow.com
3387 Earl L Core Rd	Morgantown	26505	Single-Family Home	\$900	2	1.0	1,001	1900	Zillow.com
612 Brandon St	Morgantown	26505	Single-Family Home	\$1,600	4	3.0	1,495	1930	Zillow.com
6 Dartmouth St	Morgantown	26505	Single-Family Home	\$2,100	3	2.5	2,500	1980	Zillow.com
1313 Winona Ave	Morgantown	26505	Single-Family Home	\$1,550	4	2.5	1,905	1972	Zillow.com
80 Blue Grass Village #80	Morgantown	26505	Mobile Home	\$995	3	2.0	1,088	1998	Zillow.com
615 Junction St	Morgantown	26505	Townhome	\$950	2	1.0	N/A	N/A	Zillow.com
70 Brownstone Ln	Morgantown	26505	Townhome	\$1,390	2	3.0	1,400	2016	Zillow.com
113 Auburn Dr	Morgantown	26505	Townhome	\$1,500	3	2.5	1,488	2014	Zillow.com
1006 Marcus Ct	Morgantown	26505	Condo/Townhome	\$1,250	3	2.0	1,089	2003	Zillow.com
1205 Bartlow St #!	Morgantown	26505	Duplex	\$1,200	2	1.5	1,067	N/A	Zillow.com
233 Willowdale Rd	Morgantown	26505	Duplex	\$1,350	3	1.0	1,500	1940	Zillow.com
313 Lyndhurst Ave	Morgantown	26505	Single-Family Home	\$1,100	3	1.0	1,339	1924	Bel-Cross Properties

Address	City	ZIP	Type SF, Duplex, Condo, Etc.	Price	Bed	Bath	Square Feet	Year Built	Source
1462 Bergamont St	Morgantown	26505	Townhome	\$1,600	3	3.5	1,776	2006	Rent.com
2723 Suncrest Village	Morgantown	26505	Condo	\$1,100	1	1.0	720	2006	Rent.com
721 Richwood Ave	Morgantown	26505	Single-Family Home	\$780	3	2.0	1,376	1910	Rent.com
4005 Pinehurst Dr	Morgantown	26505	Townhome	\$900	2	2.5	1,120	1994	Rent.com
9 Brookside Pl	Morgantown	26505	Single-Family Home	\$2,000	3	2.0	1,923	1997	Rent.com
1253 Cambridge Ave	Morgantown	26505	Single-Family Home	\$1,500	3	3.0	1,389	1941	Rent.com
9 Trent St	Morgantown	26505	Single-Family Home	\$1,150	3	1.0	1,040	1920	Rent.com
687 Independence Hills Village	Morgantown	26505	Mobile Home	\$775	2	2	980	N/A	Rent.com
708 Madison Ave	Morgantown	26505	Single-Family Home	\$850	2	1	1,190	1920	Rent.com
1462 Bergamont St	Morgantown	26505	Townhome	\$1,600	3	3.5	1,776	2006	Rent.com
134 Lorentz St	Morgantown	26505	Single-Family Home	\$975	3	1	1,344	1925	Rent.com
658 Dorsey Ave	Morgantown	26505	Single-Family Home	\$850	3	1	1,923	N/A	Rent.com
323 Falcon Run	Morgantown	26505	Townhome	\$1,295	3	3	1,336	2012	Rent.com
325 Falcon Run	Morgantown	26505	Townhome	\$1,595	3	2.5	1,445	2012	Rent.com
391 Gilmore St	Morgantown	26505	Single-Family Home	\$500	1	1	N/A	N/A	Rent.com

ADDENDUM C:
STAKEHOLDER SURVEY
INSTRUMENT

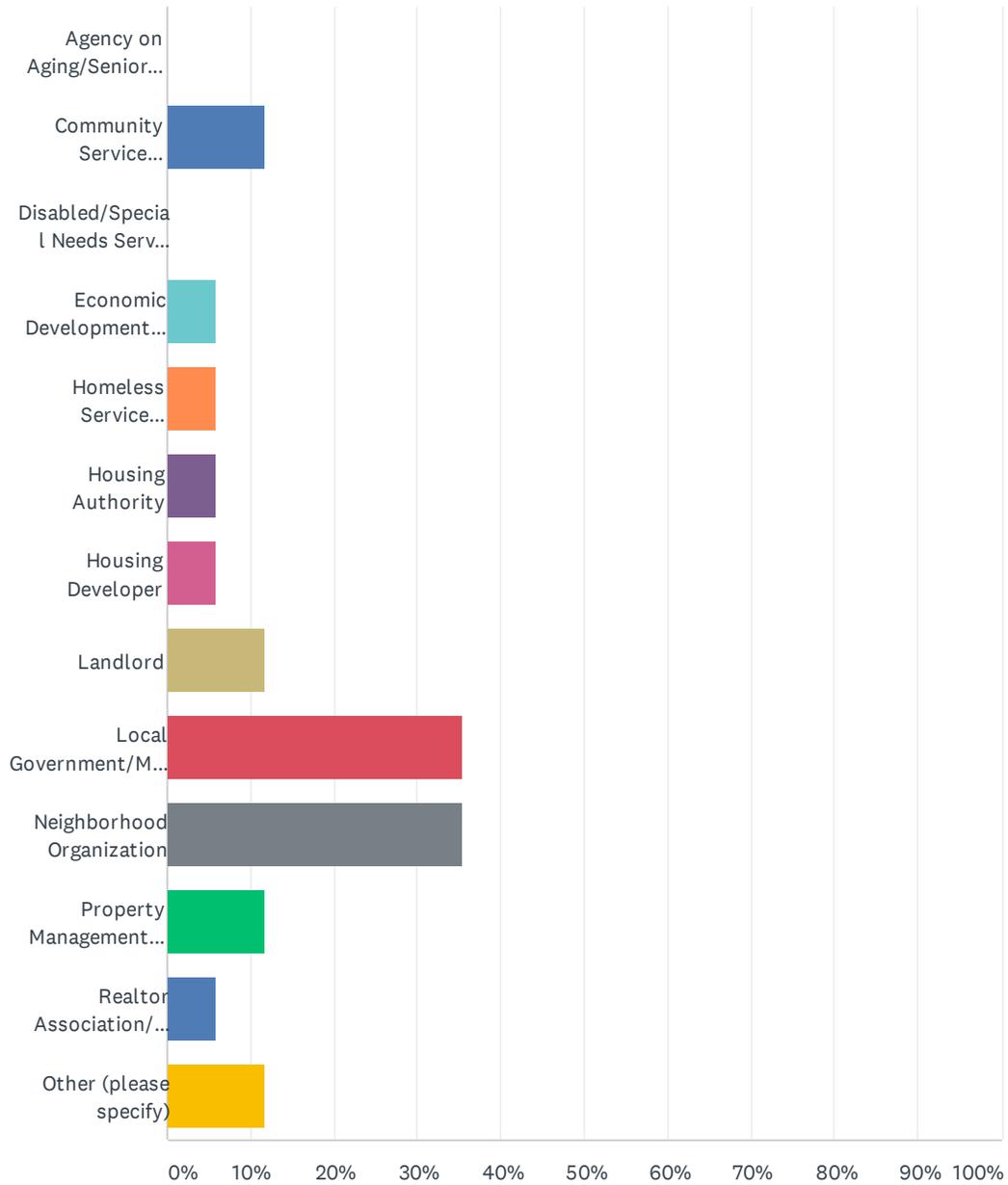
Q1 Please provide your contact information, should we need to follow-up with this response.

Answered: 17 Skipped: 0

ANSWER CHOICES	RESPONSES	
Name	100.00%	17
Organization	100.00%	17
Email Address	100.00%	17
Phone Number	88.24%	15

Q2 What type of organization do you represent (select all that apply)?

Answered: 17 Skipped: 0

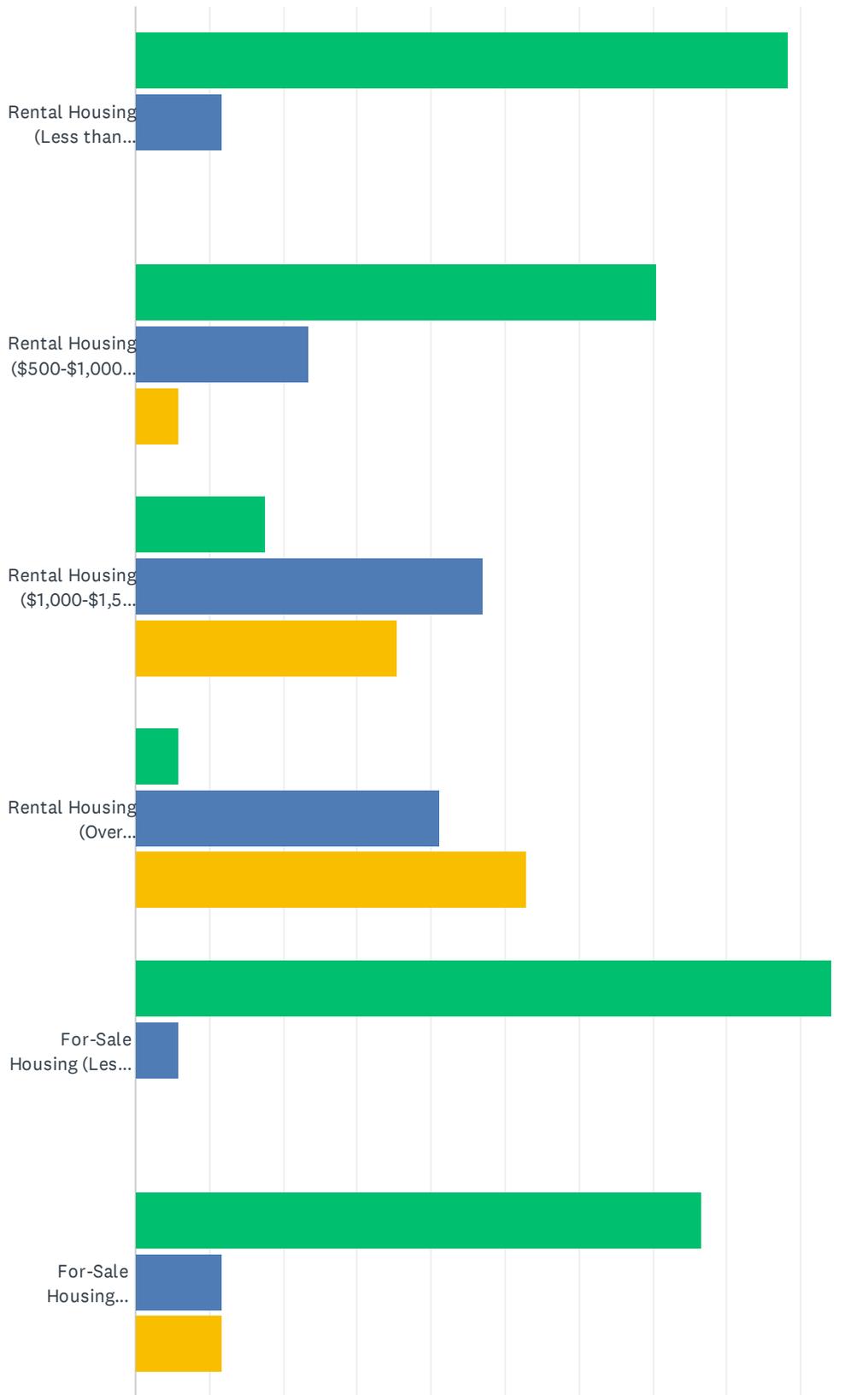


Morgantown Housing Needs Assessment Stakeholder Survey

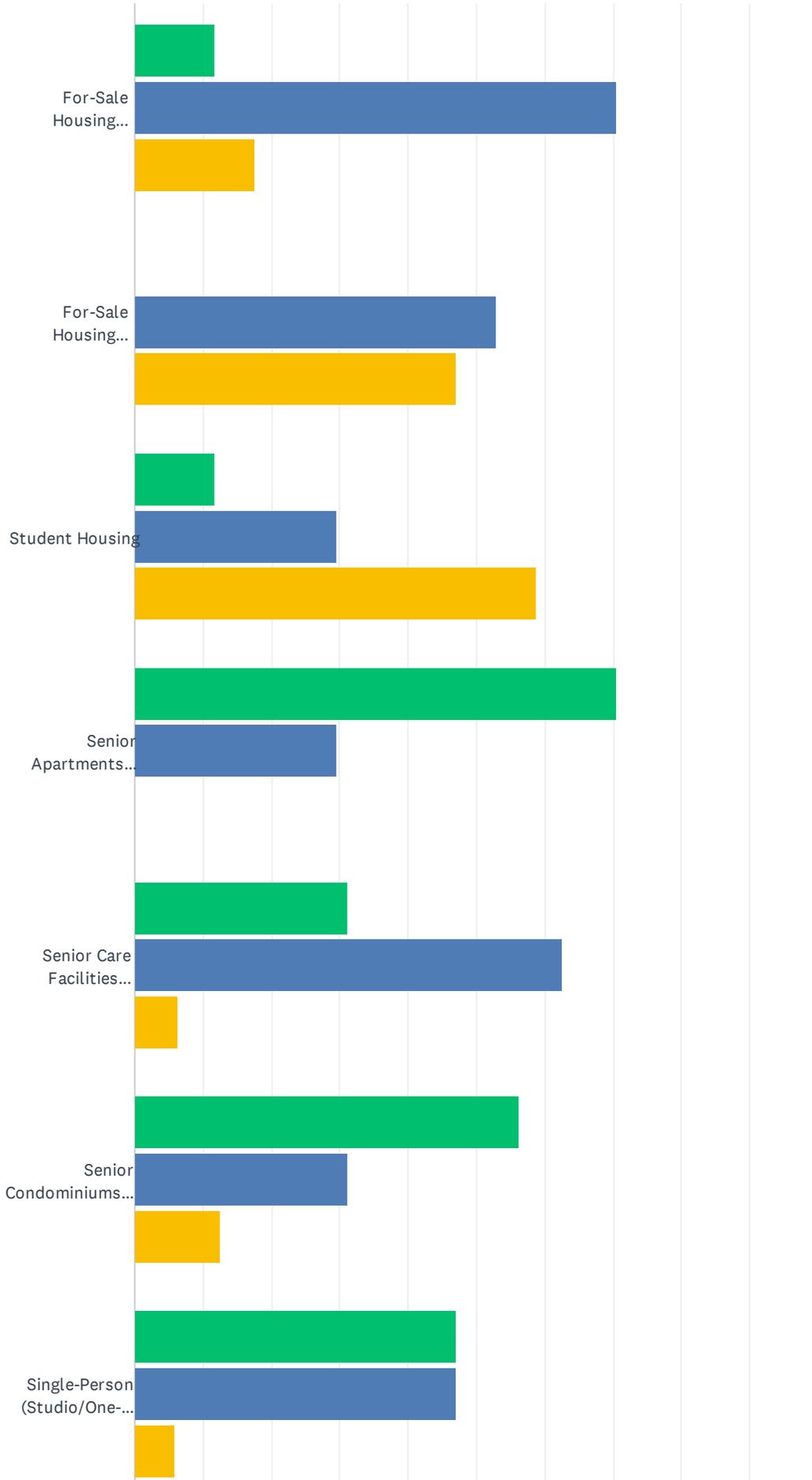
ANSWER CHOICES	RESPONSES	
Agency on Aging/Senior Services	0.00%	0
Community Service Organization	11.76%	2
Disabled/Special Needs Service Provider	0.00%	0
Economic Development Organizations	5.88%	1
Homeless Service Provider	5.88%	1
Housing Authority	5.88%	1
Housing Developer	5.88%	1
Landlord	11.76%	2
Local Government/Municipal Official	35.29%	6
Neighborhood Organization	35.29%	6
Property Management Company	11.76%	2
Realtor Association/Board of Realtors	5.88%	1
Other (please specify)	11.76%	2
Total Respondents: 17		

Q3 To what degree are each of the following housing types needed in Morgantown.

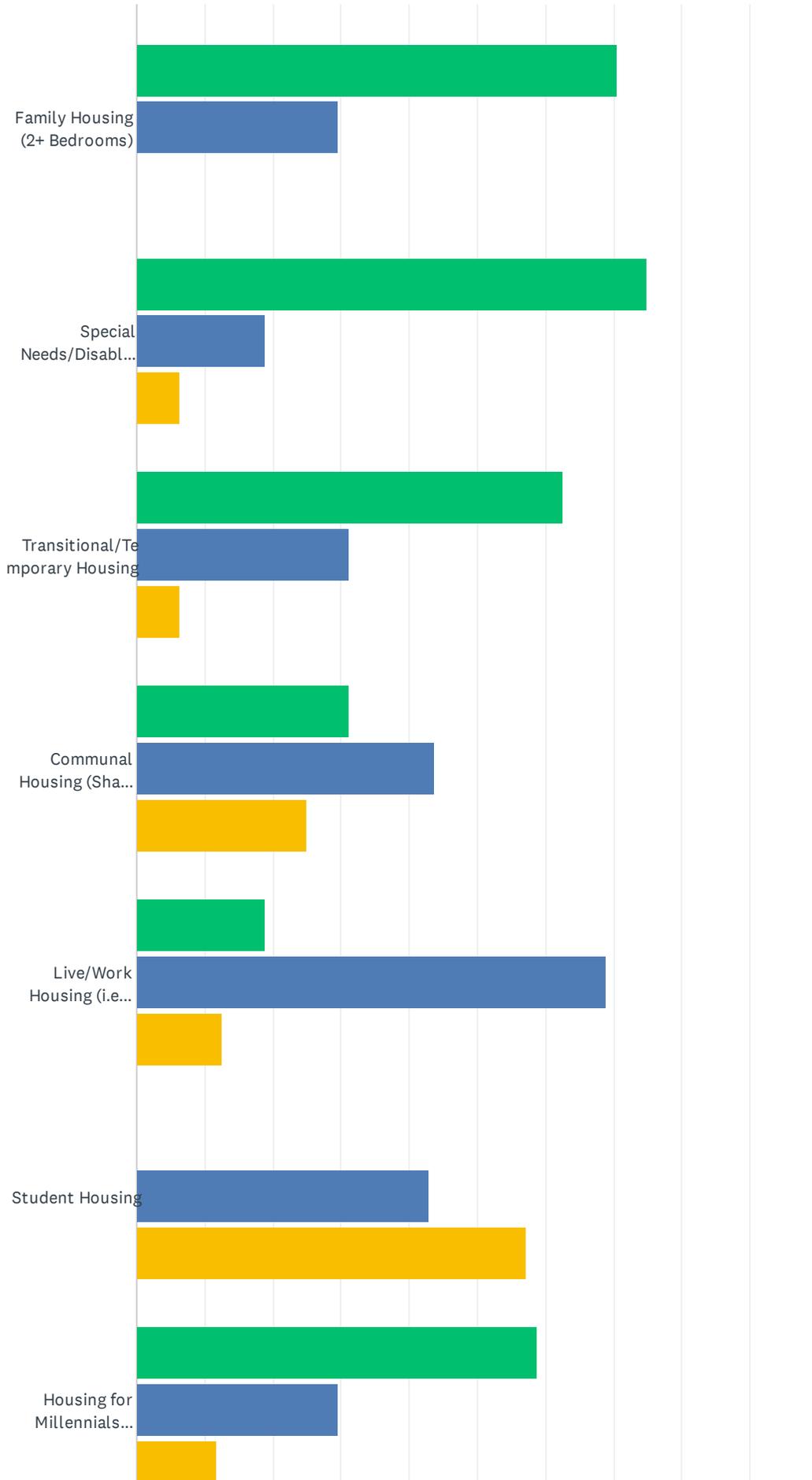
Answered: 17 Skipped: 0



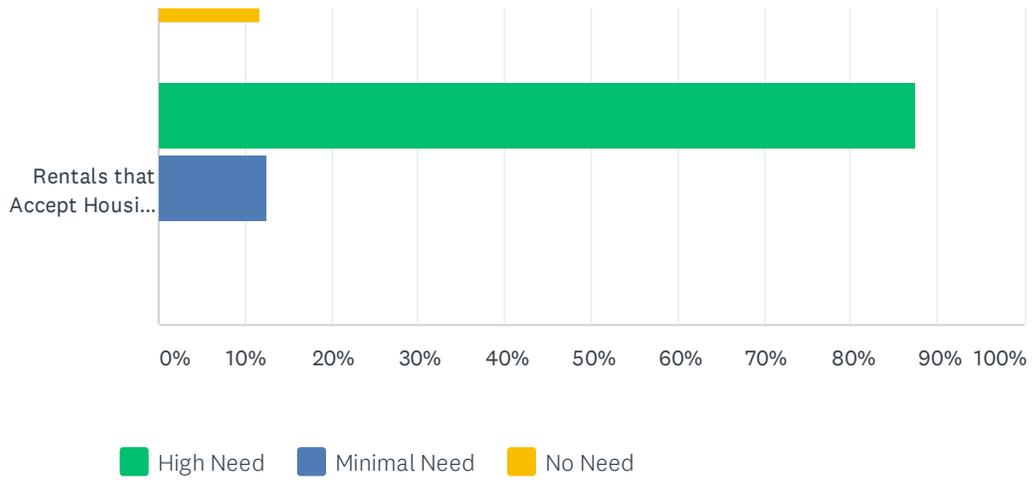
Morgantown Housing Needs Assessment Stakeholder Survey



Morgantown Housing Needs Assessment Stakeholder Survey



Morgantown Housing Needs Assessment Stakeholder Survey

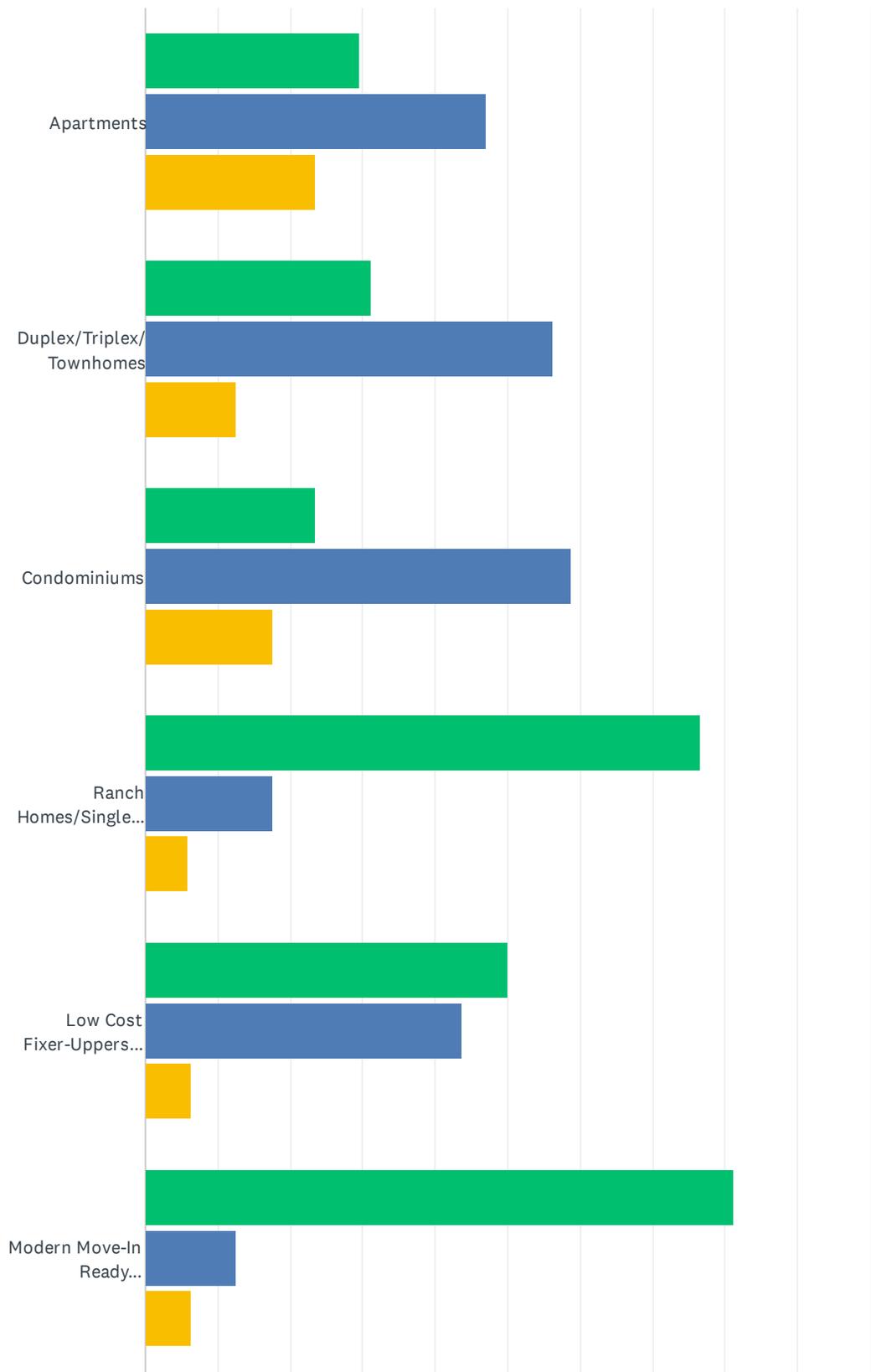


Morgantown Housing Needs Assessment Stakeholder Survey

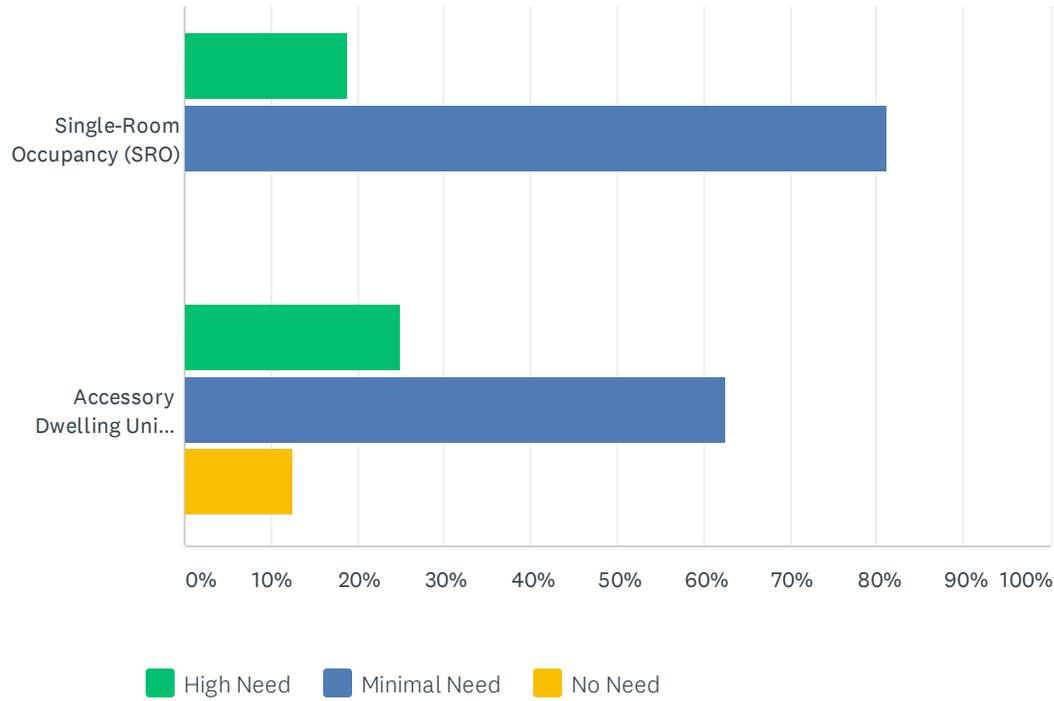
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Rental Housing (Less than \$500/month)	88.24% 15	11.76% 2	0.00% 0	17	1.12
Rental Housing (\$500-\$1,000/month)	70.59% 12	23.53% 4	5.88% 1	17	1.35
Rental Housing (\$1,000-\$1,500/month)	17.65% 3	47.06% 8	35.29% 6	17	2.18
Rental Housing (Over \$1,500/month)	5.88% 1	41.18% 7	52.94% 9	17	2.47
For-Sale Housing (Less than \$100,000)	94.12% 16	5.88% 1	0.00% 0	17	1.06
For-Sale Housing (\$100,000-\$199,999)	76.47% 13	11.76% 2	11.76% 2	17	1.35
For-Sale Housing (\$200,000-\$299,999)	11.76% 2	70.59% 12	17.65% 3	17	2.06
For-Sale Housing (\$300,000 or more)	0.00% 0	52.94% 9	47.06% 8	17	2.47
Student Housing	11.76% 2	29.41% 5	58.82% 10	17	2.47
Senior Apartments (Independent Living)	70.59% 12	29.41% 5	0.00% 0	17	1.29
Senior Care Facilities (Assisted and Nursing)	31.25% 5	62.50% 10	6.25% 1	16	1.75
Senior Condominiums (For-Sale Housing)	56.25% 9	31.25% 5	12.50% 2	16	1.56
Single-Person (Studio/One-Bedroom)	47.06% 8	47.06% 8	5.88% 1	17	1.59
Family Housing (2+ Bedrooms)	70.59% 12	29.41% 5	0.00% 0	17	1.29
Special Needs/Disabled Housing	75.00% 12	18.75% 3	6.25% 1	16	1.31
Transitional/Temporary Housing	62.50% 10	31.25% 5	6.25% 1	16	1.44
Communal Housing (Shared Living Space)	31.25% 5	43.75% 7	25.00% 4	16	1.94
Live/Work Housing (i.e. Artists)	18.75% 3	68.75% 11	12.50% 2	16	1.94
Student Housing	0.00% 0	42.86% 6	57.14% 8	14	2.57
Housing for Millennials (under age 39)	58.82% 10	29.41% 5	11.76% 2	17	1.53
Rentals that Accept Housing Choice Vouchers	87.50% 14	12.50% 2	0.00% 0	16	1.13

Q4 To what degree are each of the following housing styles needed in Morgantown.

Answered: 17 Skipped: 0



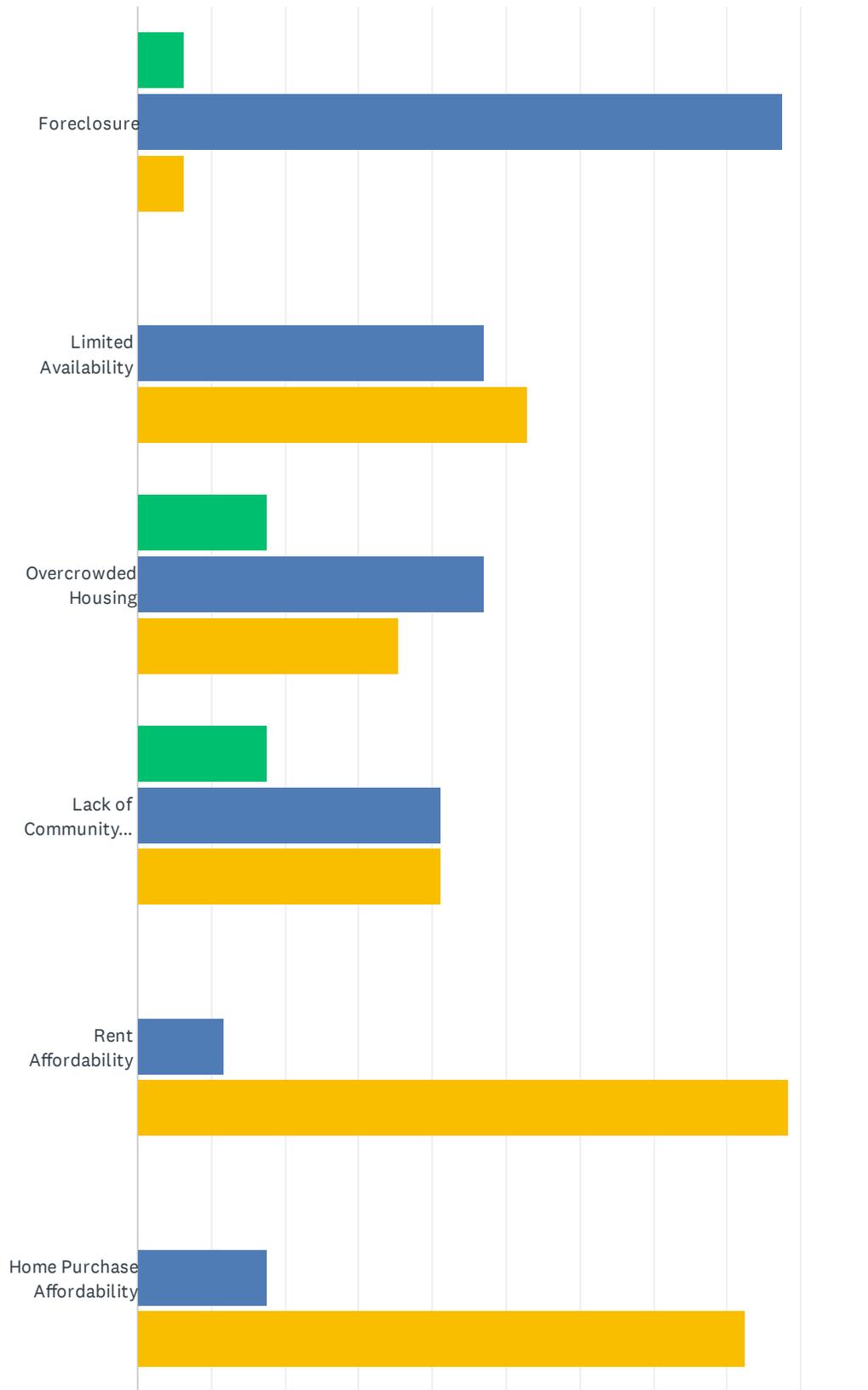
Morgantown Housing Needs Assessment Stakeholder Survey



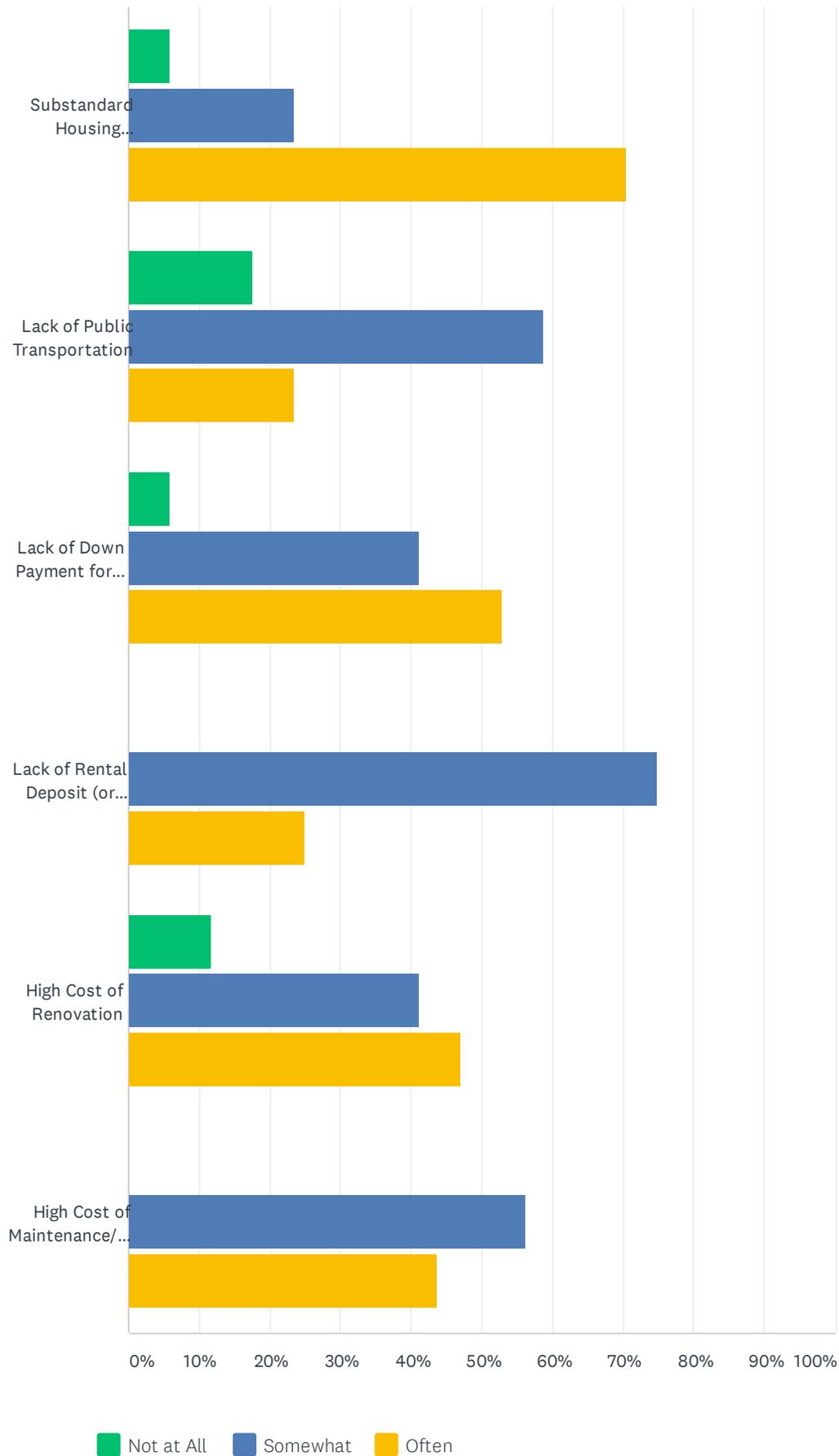
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Apartments	29.41% 5	47.06% 8	23.53% 4	17	1.94
Duplex/Triplex/Townhomes	31.25% 5	56.25% 9	12.50% 2	16	1.81
Condominiums	23.53% 4	58.82% 10	17.65% 3	17	1.94
Ranch Homes/Single Floor Plan Units	76.47% 13	17.65% 3	5.88% 1	17	1.29
Low Cost Fixer-Uppers (single-family homes)	50.00% 8	43.75% 7	6.25% 1	16	1.56
Modern Move-In Ready Single-Family Homes	81.25% 13	12.50% 2	6.25% 1	16	1.25
Single-Room Occupancy (SRO)	18.75% 3	81.25% 13	0.00% 0	16	1.81
Accessory Dwelling Unit (above garage, income suite, etc.)	25.00% 4	62.50% 10	12.50% 2	16	1.88

Q5 To what extent are each of the following housing issues experienced in Morgantown.

Answered: 17 Skipped: 0



Morgantown Housing Needs Assessment Stakeholder Survey

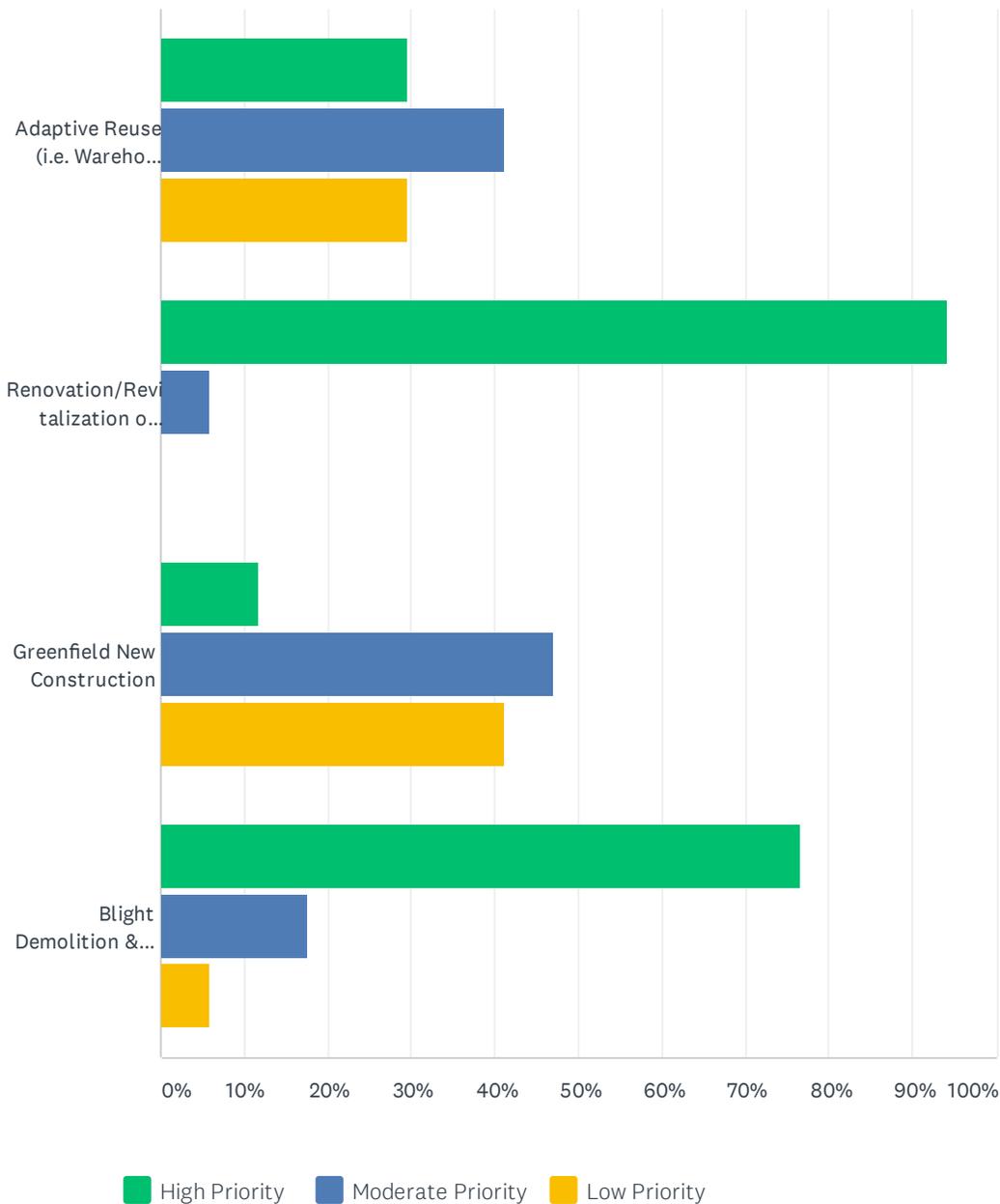


Morgantown Housing Needs Assessment Stakeholder Survey

	NOT AT ALL	SOMEWHAT	OFTEN	TOTAL	WEIGHTED AVERAGE
Foreclosure	6.25% 1	87.50% 14	6.25% 1	16	2.00
Limited Availability	0.00% 0	47.06% 8	52.94% 9	17	2.53
Overcrowded Housing	17.65% 3	47.06% 8	35.29% 6	17	2.18
Lack of Community Services (grocery, doctor, etc.)	17.65% 3	41.18% 7	41.18% 7	17	2.24
Rent Affordability	0.00% 0	11.76% 2	88.24% 15	17	2.88
Home Purchase Affordability	0.00% 0	17.65% 3	82.35% 14	17	2.82
Substandard Housing (quality/condition)	5.88% 1	23.53% 4	70.59% 12	17	2.65
Lack of Public Transportation	17.65% 3	58.82% 10	23.53% 4	17	2.06
Lack of Down Payment for Purchase	5.88% 1	41.18% 7	52.94% 9	17	2.47
Lack of Rental Deposit (or First/Last Month Rent)	0.00% 0	75.00% 12	25.00% 4	16	2.25
High Cost of Renovation	11.76% 2	41.18% 7	47.06% 8	17	2.35
High Cost of Maintenance/Upkeep	0.00% 0	56.25% 9	43.75% 7	16	2.44

Q6 Rank the priority that should be given to each of the following construction types of housing.

Answered: 17 Skipped: 0

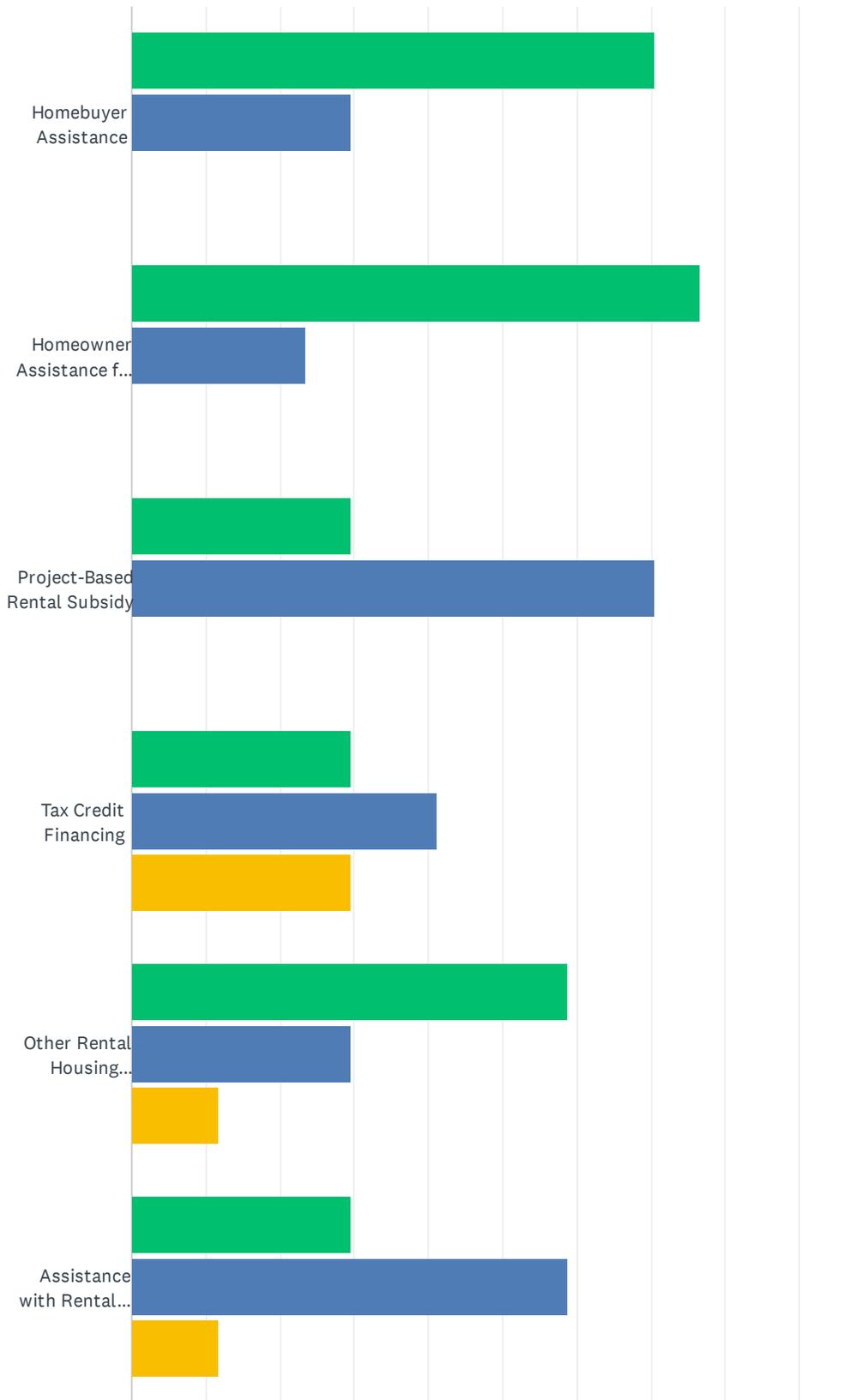


Morgantown Housing Needs Assessment Stakeholder Survey

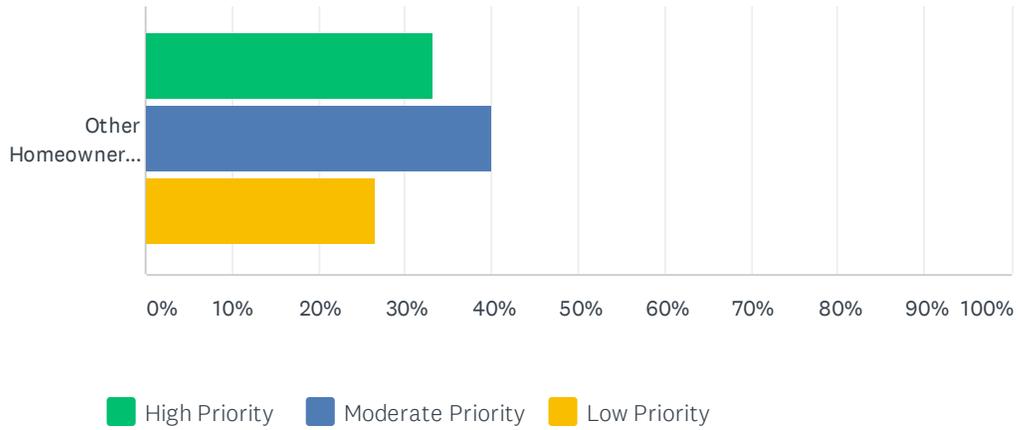
	HIGH PRIORITY	MODERATE PRIORITY	LOW PRIORITY	TOTAL	WEIGHTED AVERAGE
Adaptive Reuse (i.e. Warehouse Conversion)	29.41% 5	41.18% 7	29.41% 5	17	2.00
Renovation/Revitalization of Existing Housing	94.12% 16	5.88% 1	0.00% 0	17	1.06
Greenfield New Construction	11.76% 2	47.06% 8	41.18% 7	17	2.29
Blight Demolition & New Construction	76.47% 13	17.65% 3	5.88% 1	17	1.29

Q7 Rank the priority that should be given to each of the funding types/financial assistance for housing development.

Answered: 17 Skipped: 0



Morgantown Housing Needs Assessment Stakeholder Survey



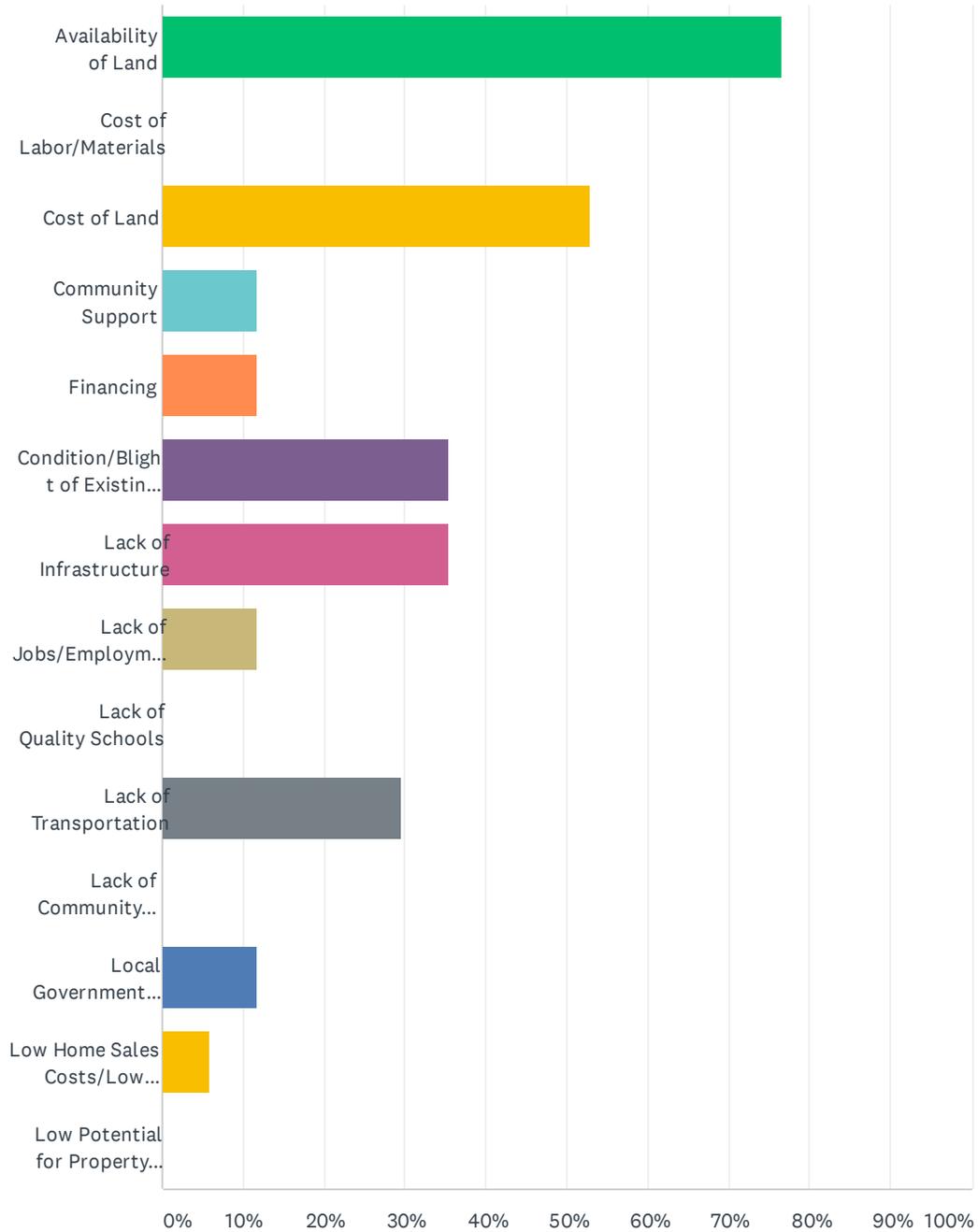
	HIGH PRIORITY	MODERATE PRIORITY	LOW PRIORITY	TOTAL	WEIGHTED AVERAGE
Homebuyer Assistance	70.59% 12	29.41% 5	0.00% 0	17	1.29
Homeowner Assistance for Housing Repairs	76.47% 13	23.53% 4	0.00% 0	17	1.24
Project-Based Rental Subsidy	29.41% 5	70.59% 12	0.00% 0	17	1.71
Tax Credit Financing	29.41% 5	41.18% 7	29.41% 5	17	2.00
Other Rental Housing Assistance (i.e. Vouchers)	58.82% 10	29.41% 5	11.76% 2	17	1.53
Assistance with Rental Deposit	29.41% 5	58.82% 10	11.76% 2	17	1.82
Other Homeowner Assistance	33.33% 5	40.00% 6	26.67% 4	15	1.93

Q8 Are there any specific housing development programs that should be given priority as it relates to housing development in Morgantown?

Answered: 6 Skipped: 11

Q9 In your opinion, what are the top three barriers or obstacles that exist in Morgantown that you believe limit residential development? (you can select up to three answers)

Answered: 17 Skipped: 0



Morgantown Housing Needs Assessment Stakeholder Survey

ANSWER CHOICES	RESPONSES	
Availability of Land	76.47%	13
Cost of Labor/Materials	0.00%	0
Cost of Land	52.94%	9
Community Support	11.76%	2
Financing	11.76%	2
Condition/Blight of Existing Housing	35.29%	6
Lack of Infrastructure	35.29%	6
Lack of Jobs/Employment Opportunities	11.76%	2
Lack of Quality Schools	0.00%	0
Lack of Transportation	29.41%	5
Lack of Community Services	0.00%	0
Local Government Regulations ("red tape")	11.76%	2
Low Home Sales Costs/Low Demand	5.88%	1
Low Potential for Property Values to Appreciate	0.00%	0
Total Respondents: 17		

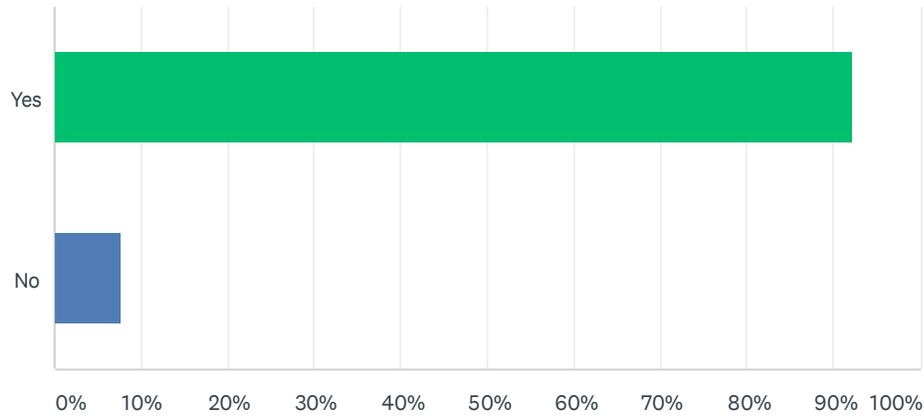
Q10 How do you believe these obstacles/barriers could be reduced or eliminated? (Responses will be limited to 500 characters)

Answered: 13 Skipped: 4

ADDENDUM D:
RESIDENT SURVEY
INSTRUMENT

Q1 Do you live in Monongalia County?

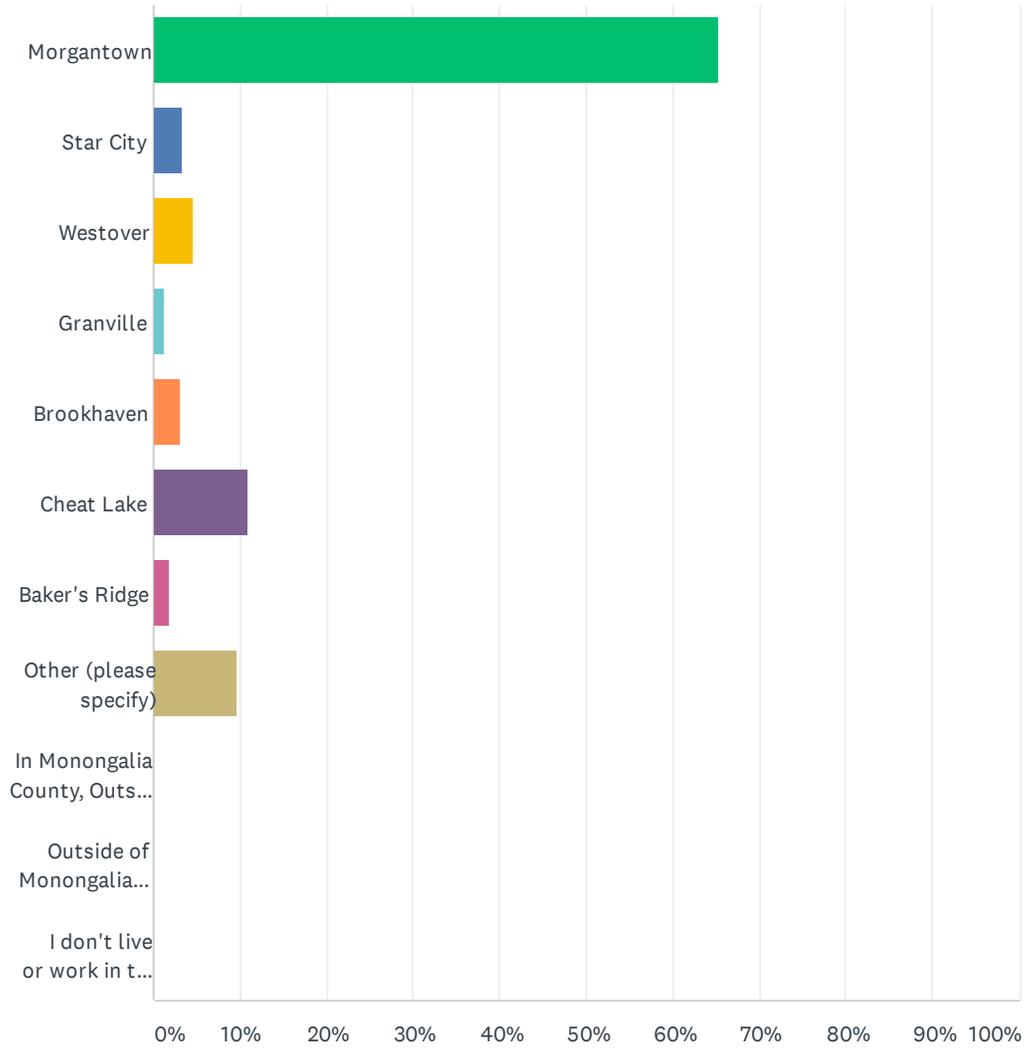
Answered: 1,087 Skipped: 3



ANSWER CHOICES	RESPONSES	
Yes	92.27%	1,003
No	7.73%	84
TOTAL		1,087

Q2 Which community do you live in?

Answered: 1,000 Skipped: 90

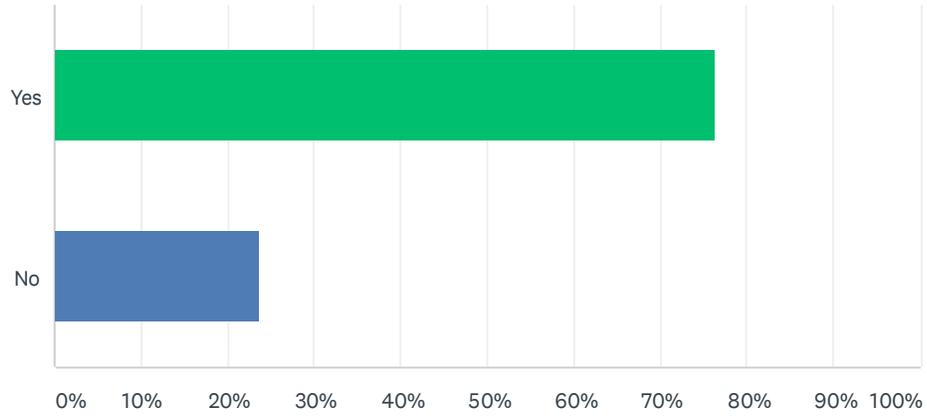


Morgantown Resident/Commuter Housing Survey

ANSWER CHOICES	RESPONSES	
Morgantown	65.20%	652
Star City	3.40%	34
Westover	4.70%	47
Granville	1.30%	13
Brookhaven	3.10%	31
Cheat Lake	10.80%	108
Baker's Ridge	1.80%	18
Other (please specify)	9.70%	97
In Monongalia County, Outside of Morgantown	0.00%	0
Outside of Monongalia County, but work in city or county	0.00%	0
I don't live or work in the county	0.00%	0
TOTAL		1,000

Q3 Do you work in Morgantown?

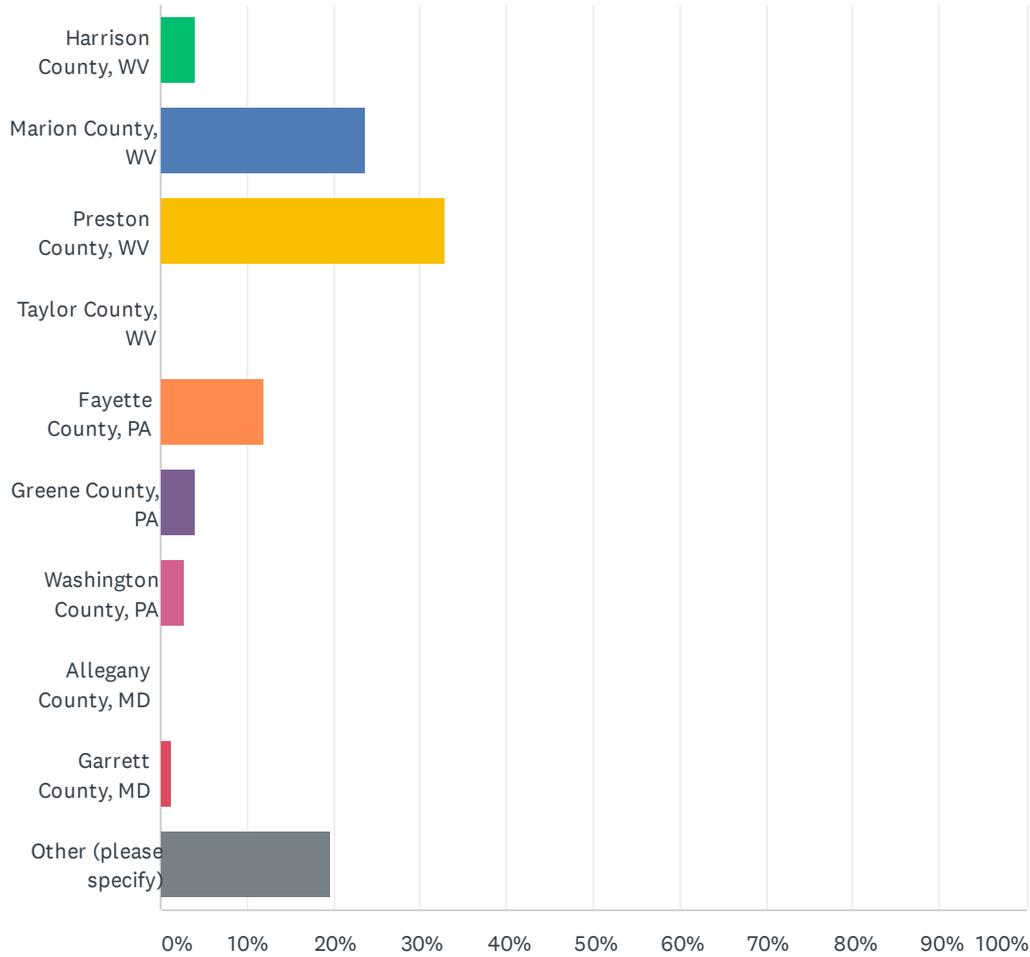
Answered: 998 Skipped: 92



ANSWER CHOICES	RESPONSES	
Yes	76.45%	763
No	23.55%	235
TOTAL		998

Q4 In which county/state do you live?

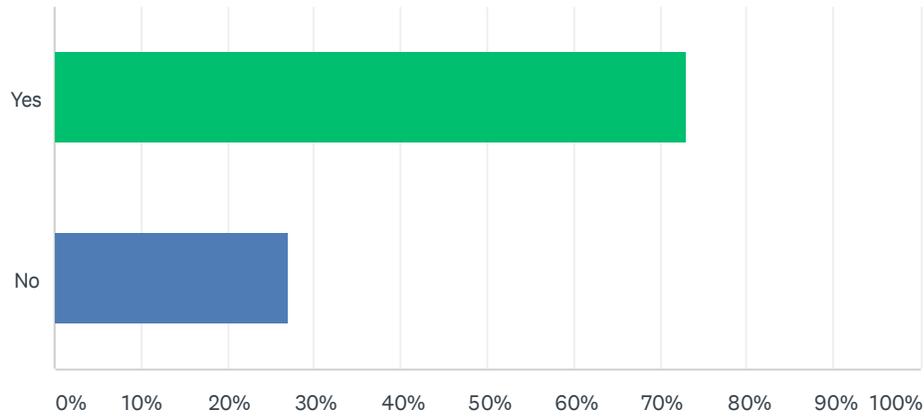
Answered: 76 Skipped: 1,014



ANSWER CHOICES	RESPONSES	
Harrison County, WV	3.95%	3
Marion County, WV	23.68%	18
Preston County, WV	32.89%	25
Taylor County, WV	0.00%	0
Fayette County, PA	11.84%	9
Greene County, PA	3.95%	3
Washington County, PA	2.63%	2
Allegany County, MD	0.00%	0
Garrett County, MD	1.32%	1
Other (please specify)	19.74%	15
TOTAL		76

Q5 Do you commute to the Greater Morgantown area for work?

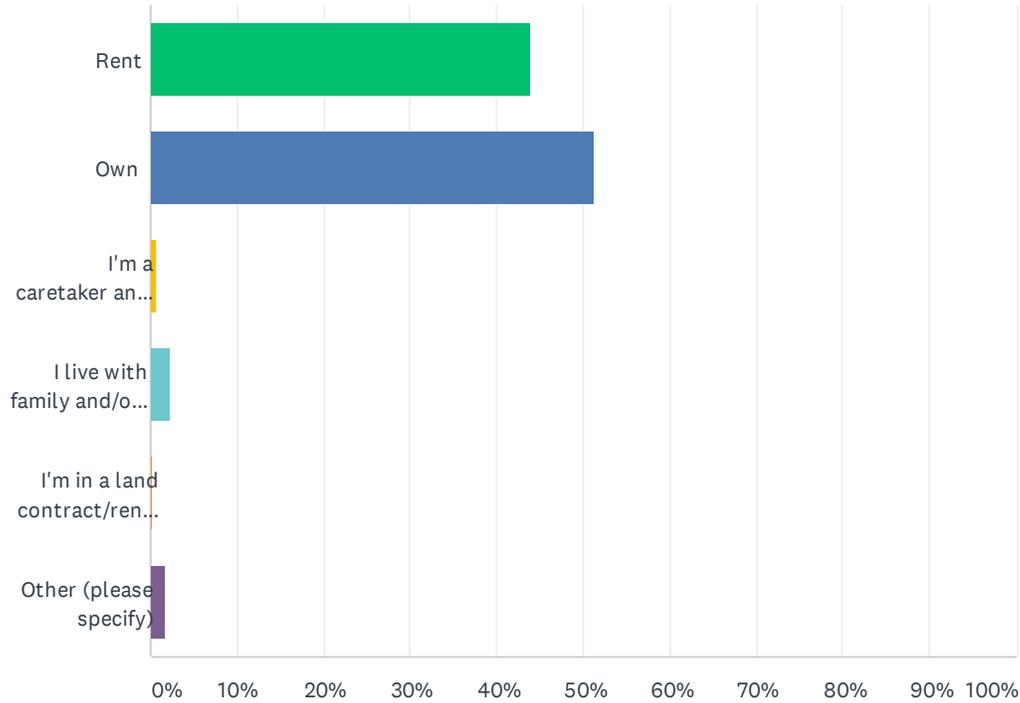
Answered: 78 Skipped: 1,012



ANSWER CHOICES	RESPONSES	
Yes	73.08%	57
No	26.92%	21
TOTAL		78

Q6 Do you rent or own the place where you live?

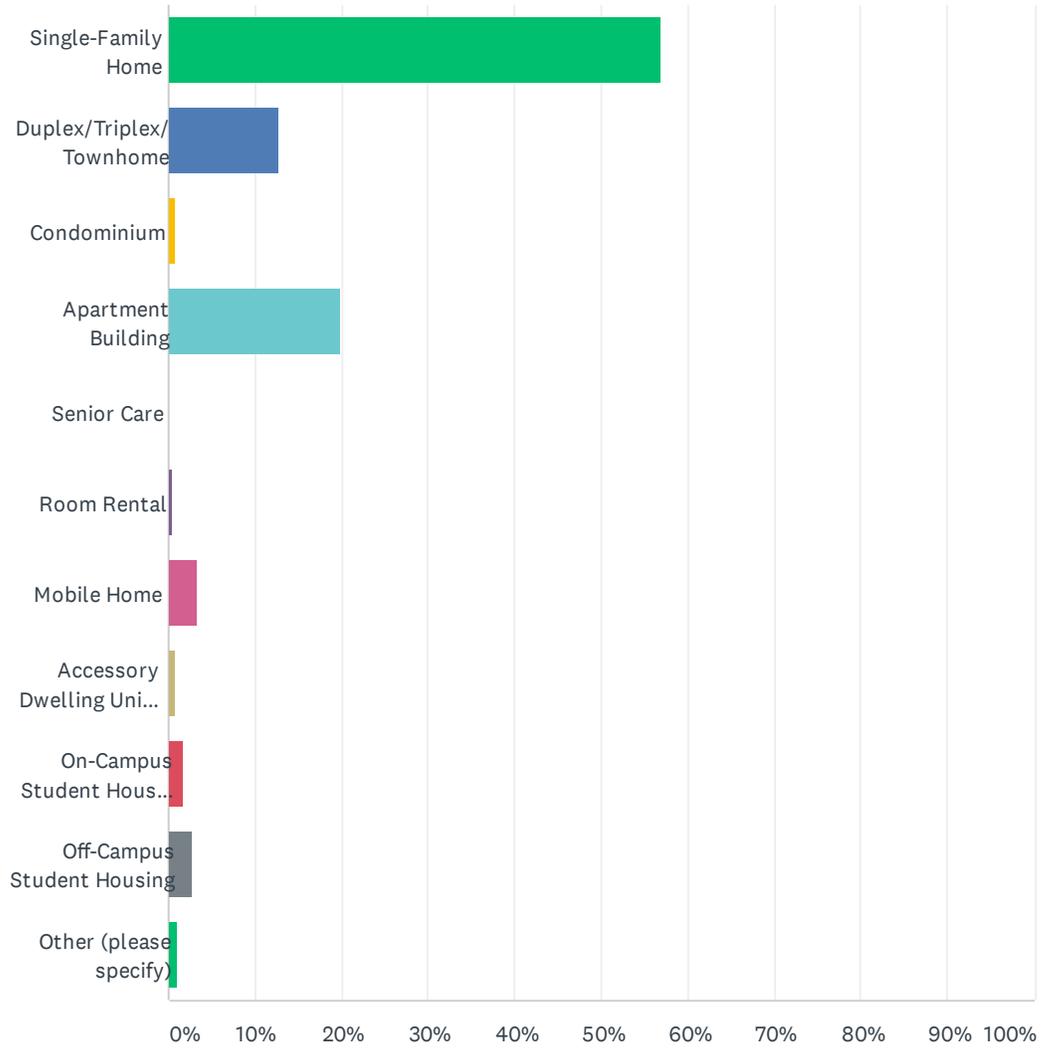
Answered: 945 Skipped: 145



ANSWER CHOICES	RESPONSES	
Rent	43.92%	415
Own	51.32%	485
I'm a caretaker and do not pay rent	0.63%	6
I live with family and/or friends	2.33%	22
I'm in a land contract/rent-to-own	0.21%	2
Other (please specify)	1.59%	15
TOTAL		945

Q7 Which of the following best describes your current residence?

Answered: 945 Skipped: 145

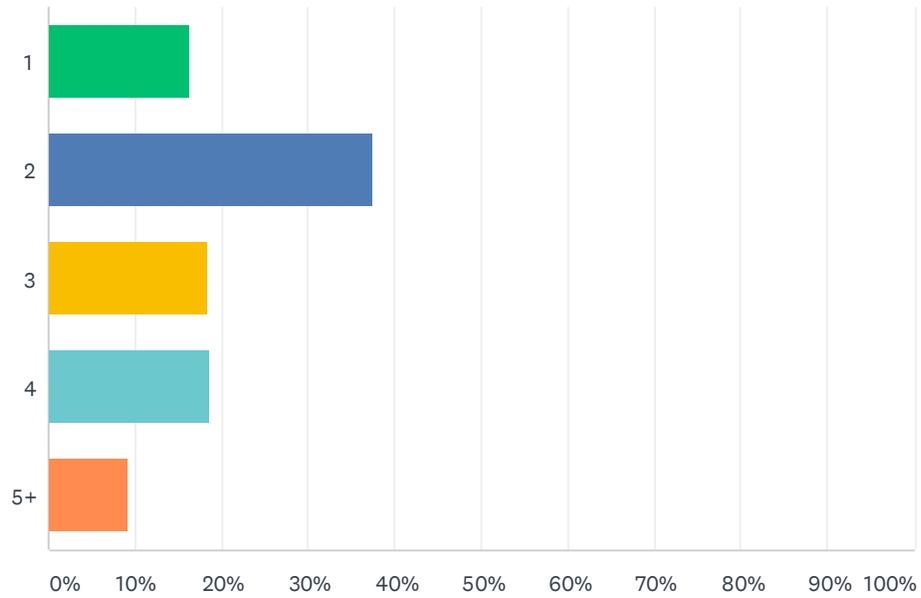


Morgantown Resident/Commuter Housing Survey

ANSWER CHOICES	RESPONSES	
Single-Family Home	56.93%	538
Duplex/Triplex/Townhome	12.70%	120
Condominium	0.74%	7
Apartment Building	19.79%	187
Senior Care	0.00%	0
Room Rental	0.32%	3
Mobile Home	3.28%	31
Accessory Dwelling Unit (such as unit over garage)	0.85%	8
On-Campus Student Housing (such as dorm)	1.69%	16
Off-Campus Student Housing	2.75%	26
Other (please specify)	0.95%	9
TOTAL		945

Q8 Including yourself, how many people live in your current residence?

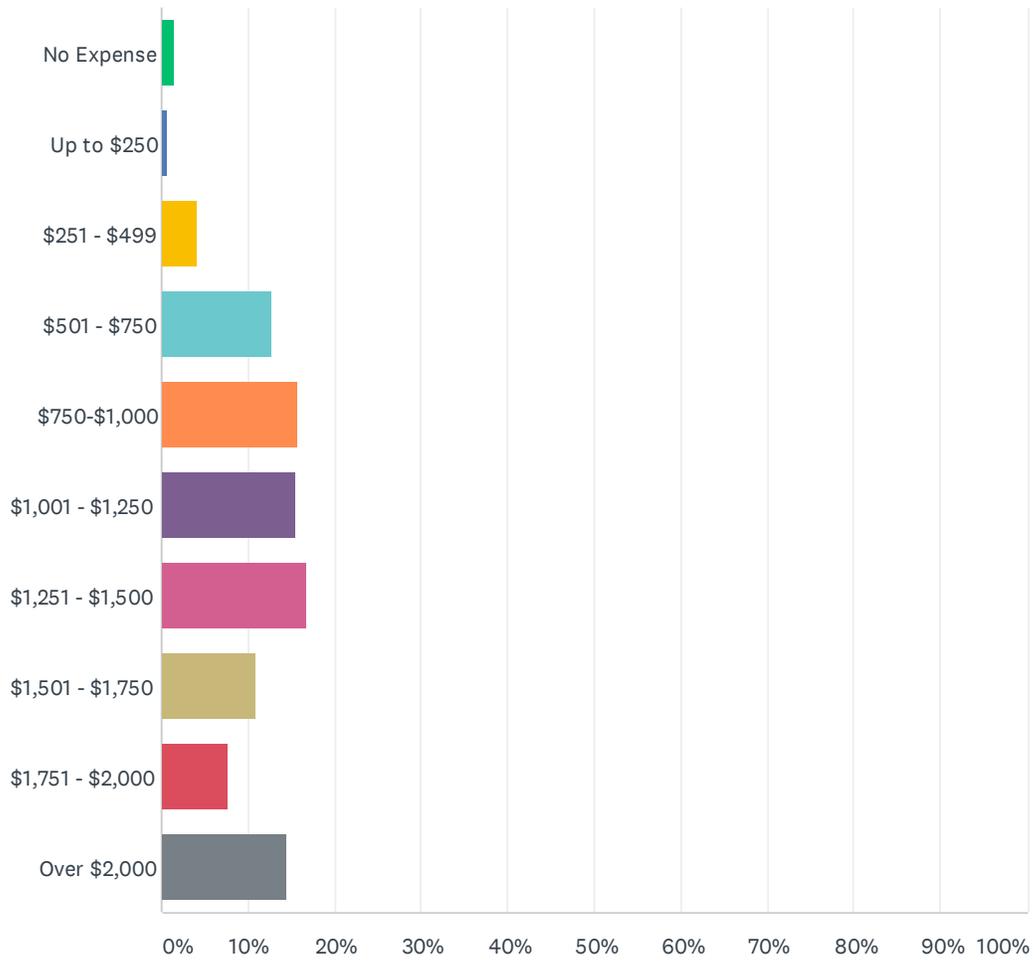
Answered: 944 Skipped: 146



ANSWER CHOICES	RESPONSES	
1	16.31%	154
2	37.50%	354
3	18.33%	173
4	18.64%	176
5+	9.22%	87
TOTAL		944

Q9 What is your approximate total monthly housing expense including rent/mortgage costs, utilities, taxes, insurance, etc.?

Answered: 943 Skipped: 147

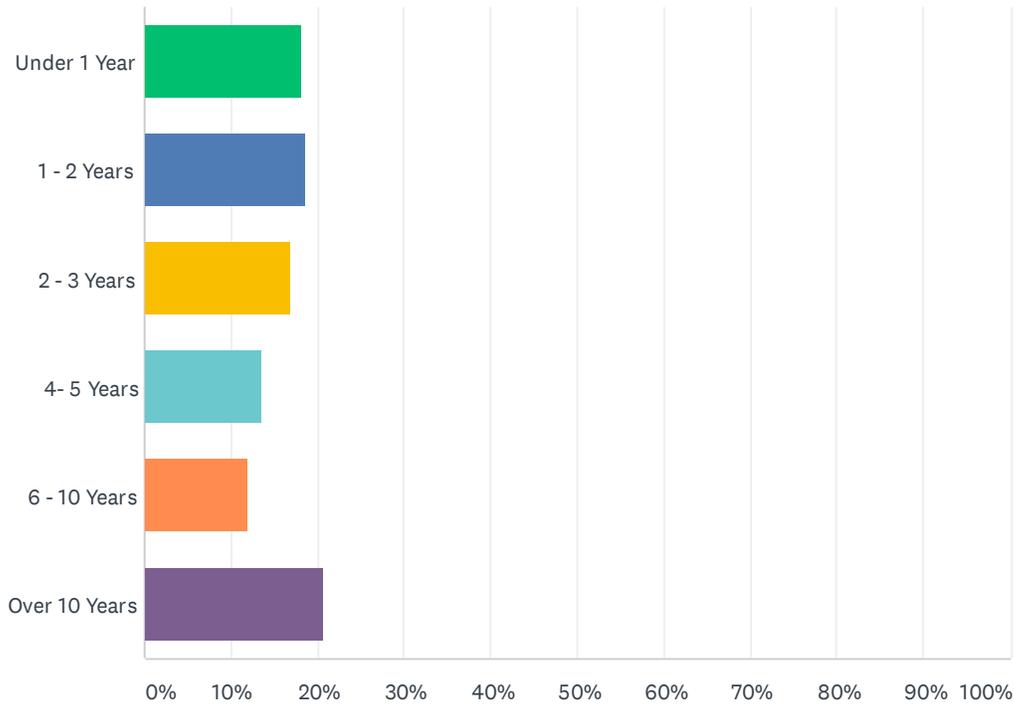


Morgantown Resident/Commuter Housing Survey

ANSWER CHOICES	RESPONSES	
No Expense	1.48%	14
Up to \$250	0.64%	6
\$251 - \$499	4.24%	40
\$501 - \$750	12.73%	120
\$750-\$1,000	15.69%	148
\$1,001 - \$1,250	15.48%	146
\$1,251 - \$1,500	16.76%	158
\$1,501 - \$1,750	10.82%	102
\$1,751 - \$2,000	7.74%	73
Over \$2,000	14.42%	136
TOTAL		943

Q10 How long have you lived in your current residence?

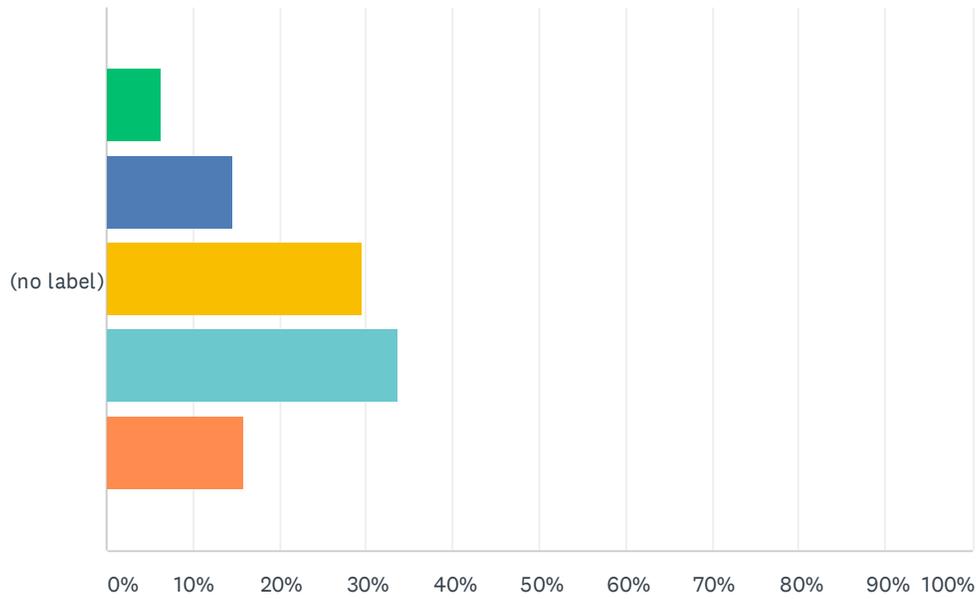
Answered: 946 Skipped: 144



ANSWER CHOICES	RESPONSES	
Under 1 Year	18.29%	173
1 - 2 Years	18.60%	176
2 - 3 Years	16.91%	160
4- 5 Years	13.64%	129
6 - 10 Years	11.84%	112
Over 10 Years	20.72%	196
TOTAL		946

Q11 On a scale of 1 to 5 (with 5 being the most satisfied), how satisfied are you with your current residence (home)?

Answered: 942 Skipped: 148

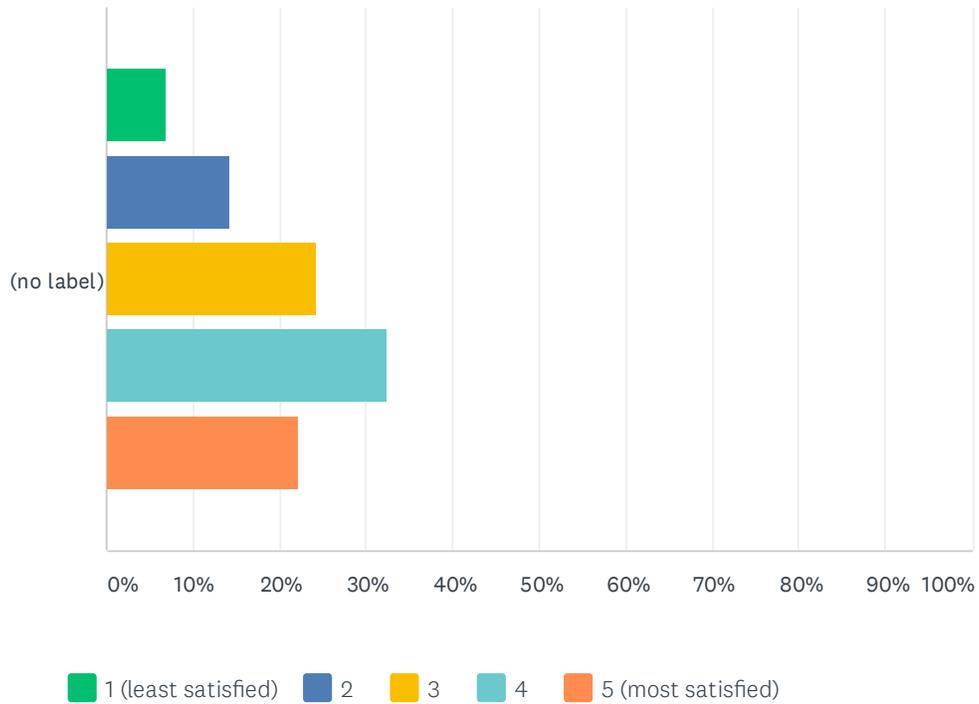


■ 1 (least satisfied)
 ■ 2
 ■ 3
 ■ 4
 ■ 5 (most satisfied)

	1 (LEAST SATISFIED)	2	3	4	5 (MOST SATISFIED)	TOTAL	WEIGHTED AVERAGE
(no label)	6.26%	14.65%	29.51%	33.76%	15.82%	942	3.38
	59	138	278	318	149		

Q12 On a scale of 1 to 5 (with 5 being the most satisfied), how satisfied are you with your current neighborhood?

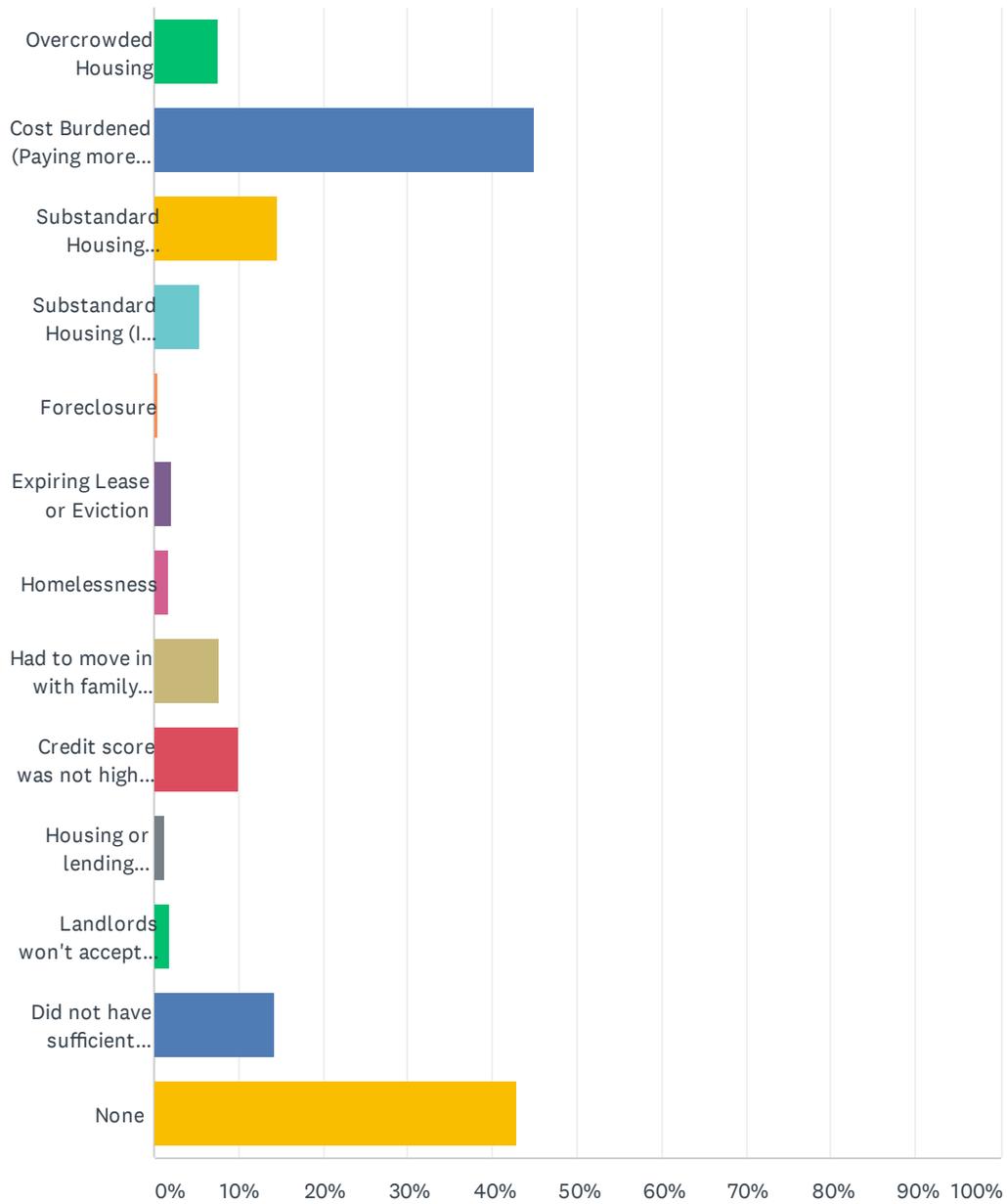
Answered: 946 Skipped: 144



	1 (LEAST SATISFIED)	2	3	4	5 (MOST SATISFIED)	TOTAL	WEIGHTED AVERAGE
(no label)	6.98%	14.16%	24.31%	32.35%	22.20%	946	3.49
	66	134	230	306	210		

Q13 Have you experienced, or are you currently experiencing any of the following as it relates to your place of residence? (check all that apply)

Answered: 898 Skipped: 192

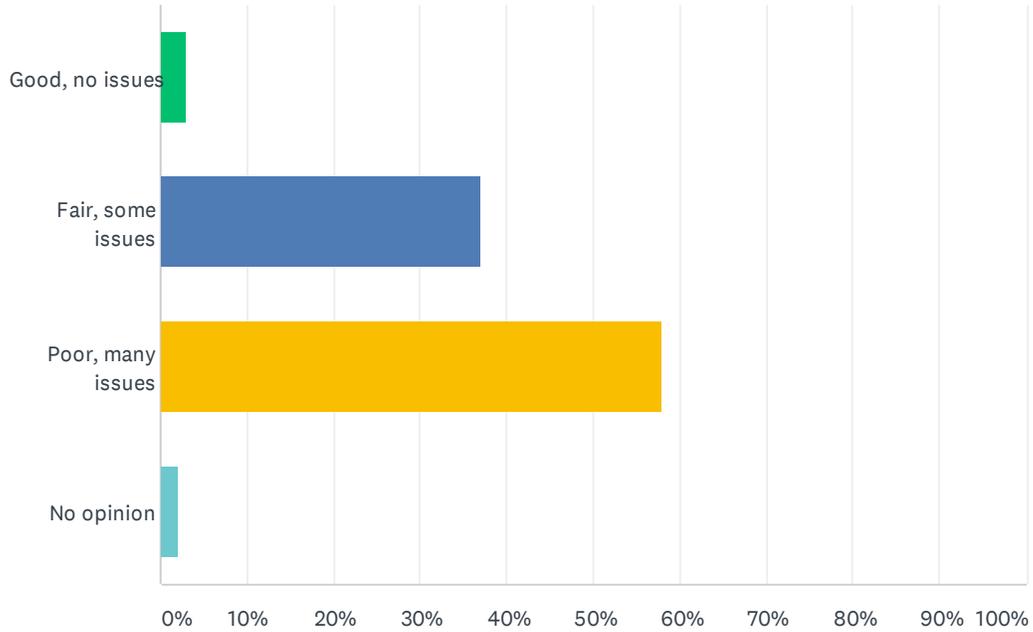


Morgantown Resident/Commuter Housing Survey

ANSWER CHOICES	RESPONSES	
Overcrowded Housing	7.57%	68
Cost Burdened (Paying more than 30% of your income toward housing cost)	44.88%	403
Substandard Housing (landlord did not maintain)	14.59%	131
Substandard Housing (I couldn't afford to maintain)	5.46%	49
Foreclosure	0.33%	3
Expiring Lease or Eviction	2.12%	19
Homelessness	1.67%	15
Had to move in with family and/or friends	7.68%	69
Credit score was not high enough for a lease and/or mortgage	10.02%	90
Housing or lending discrimination	1.22%	11
Landlords won't accept Housing Choice Vouchers	1.78%	16
Did not have sufficient deposit or down payment	14.25%	128
None	42.87%	385
Total Respondents: 898		

Q14 How would you describe the overall housing market in Morgantown?

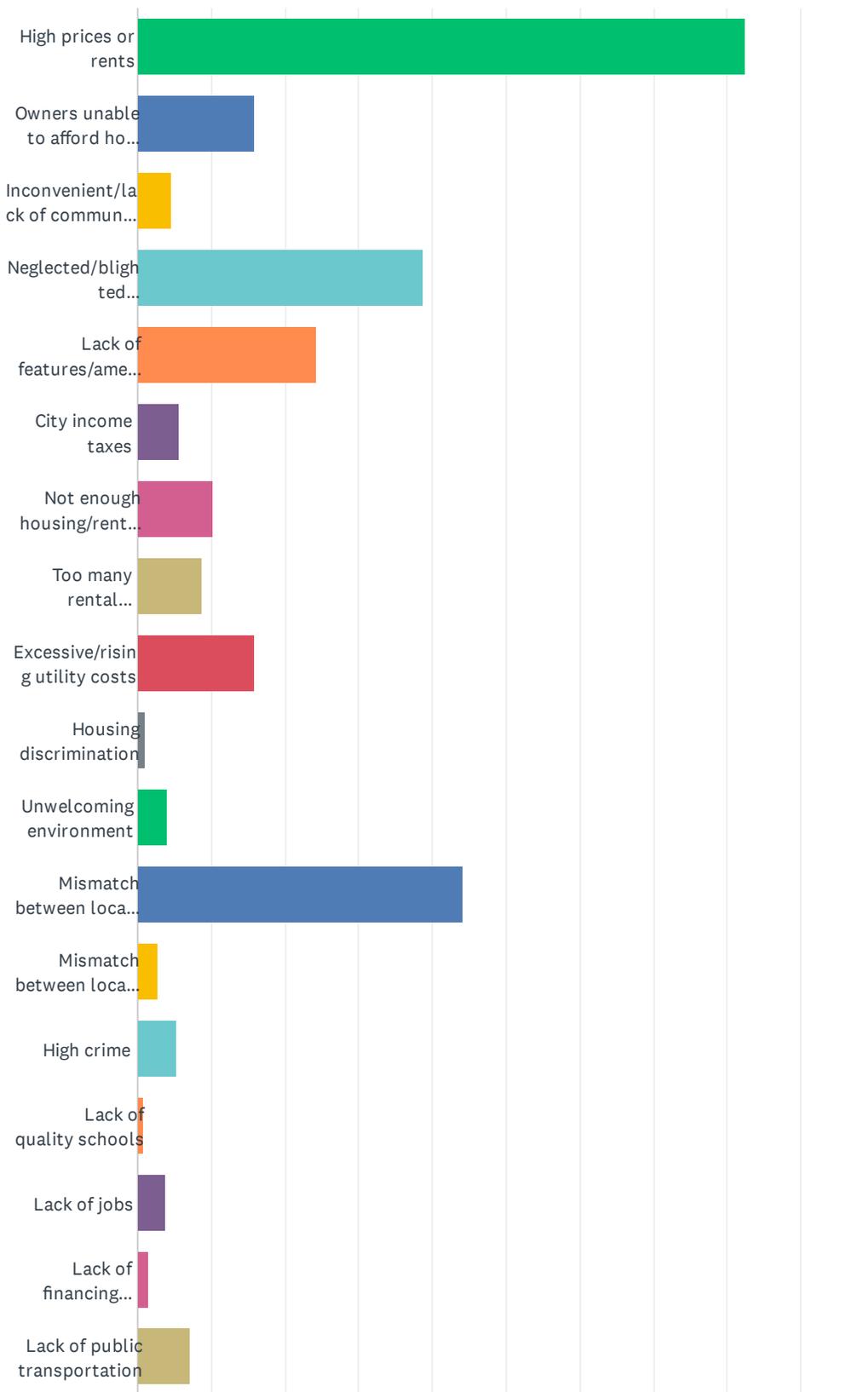
Answered: 880 Skipped: 210



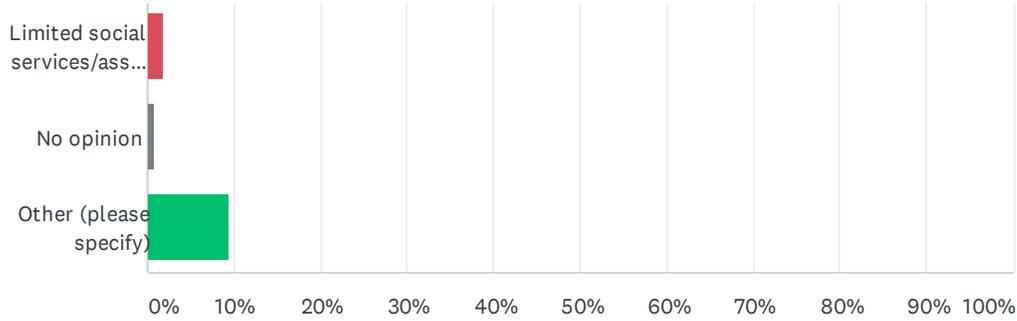
ANSWER CHOICES	RESPONSES
Good, no issues	2.95% 26
Fair, some issues	37.05% 326
Poor, many issues	57.95% 510
No opinion	2.05% 18
TOTAL	880

Q15 In your opinion, what are the top three issues negatively affecting the Morgantown housing market? (you can only select up to three)

Answered: 883 Skipped: 207



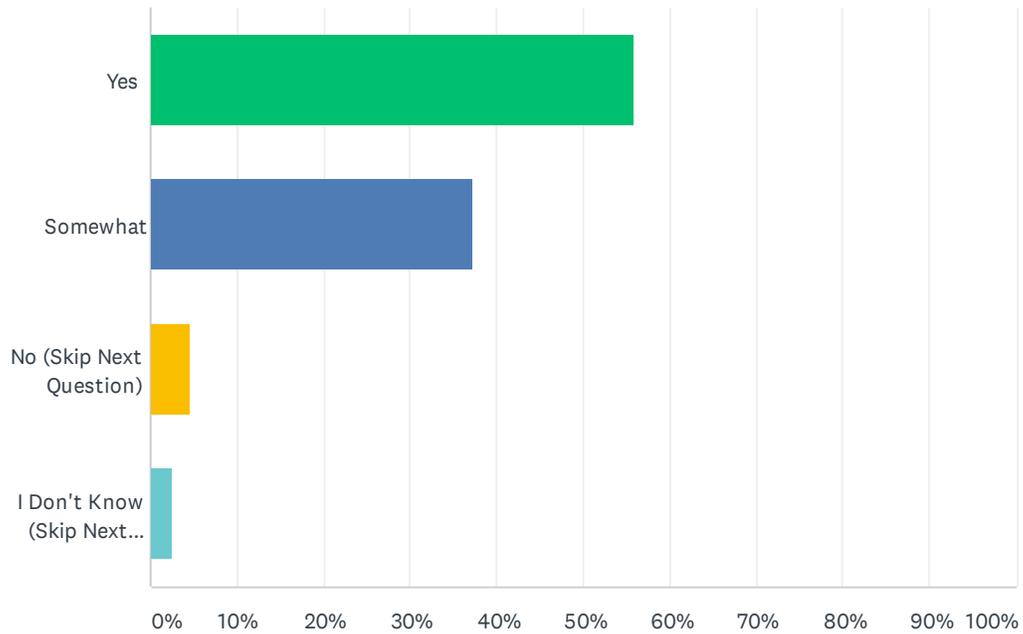
Morgantown Resident/Commuter Housing Survey



ANSWER CHOICES	RESPONSES	
High prices or rents	82.33%	727
Owners unable to afford home maintenance/upkeep	15.86%	140
Inconvenient/lack of community services (healthcare, pharmacies, shopping, etc.)	4.53%	40
Neglected/blighted properties/neighborhood (poor condition)	38.62%	341
Lack of features/amenities (playground, street trees, well-maintained sidewalks, etc.)	24.24%	214
City income taxes	5.55%	49
Not enough housing/rental options (few vacancies)	10.19%	90
Too many rental properties (many vacancies)	8.72%	77
Excessive/rising utility costs	15.86%	140
Housing discrimination	1.02%	9
Unwelcoming environment	3.96%	35
Mismatch between local jobs/wages and housing costs	44.05%	389
Mismatch between local jobs and location of housing	2.72%	24
High crime	5.32%	47
Lack of quality schools	0.91%	8
Lack of jobs	3.74%	33
Lack of financing options	1.47%	13
Lack of public transportation	7.02%	62
Limited social services/assistance programs	1.81%	16
No opinion	0.91%	8
Other (please specify)	9.40%	83
Total Respondents: 883		

Q16 Do you believe it is difficult for people to find suitable housing in Morgantown?

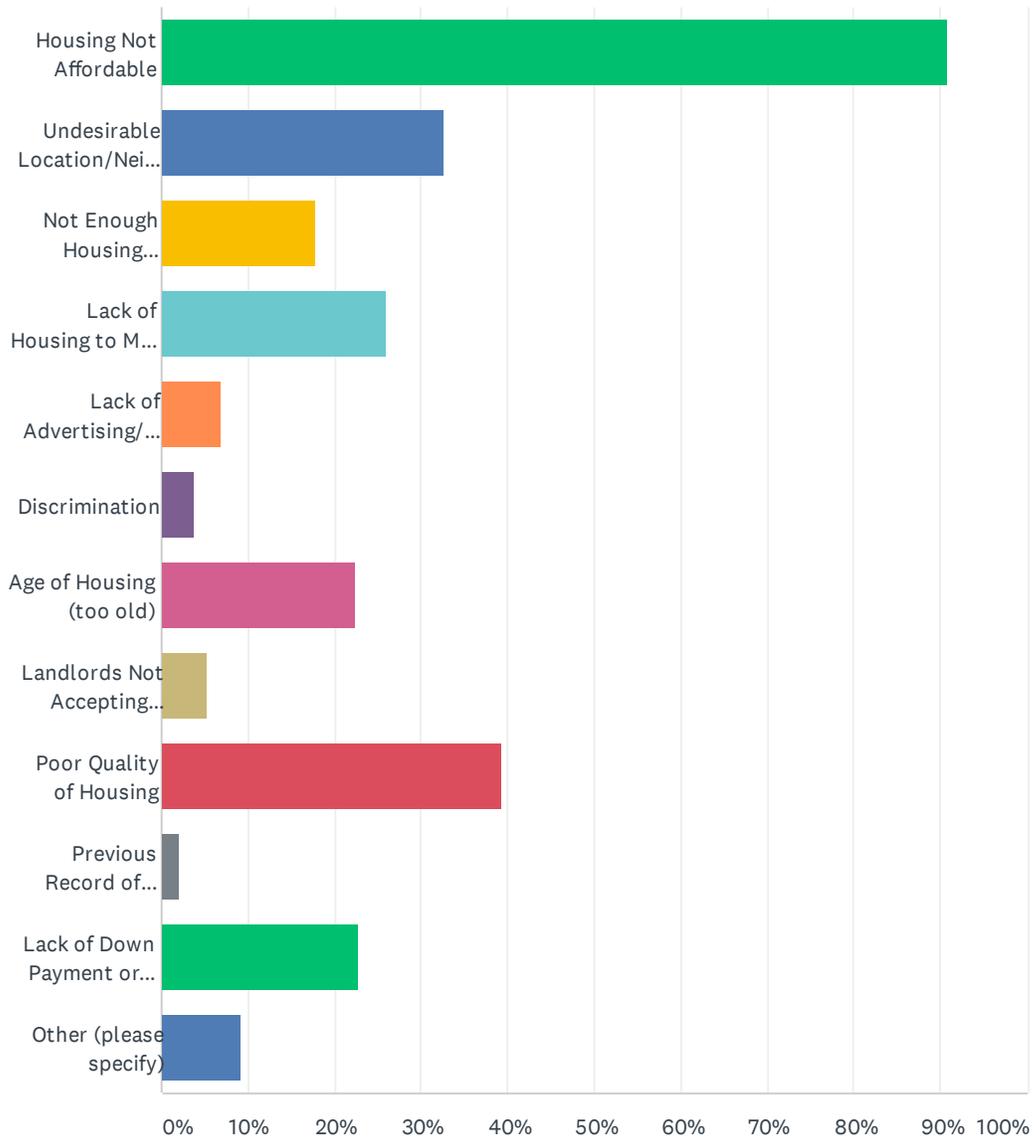
Answered: 880 Skipped: 210



ANSWER CHOICES	RESPONSES	
Yes	55.80%	491
Somewhat	37.16%	327
No (Skip Next Question)	4.55%	40
I Don't Know (Skip Next Question)	2.50%	22
TOTAL		880

Q17 If you answered YES or SOMEWHAT in the previous question, why do you believe it is difficult for people to find suitable housing in Morgantown?

Answered: 819 Skipped: 271

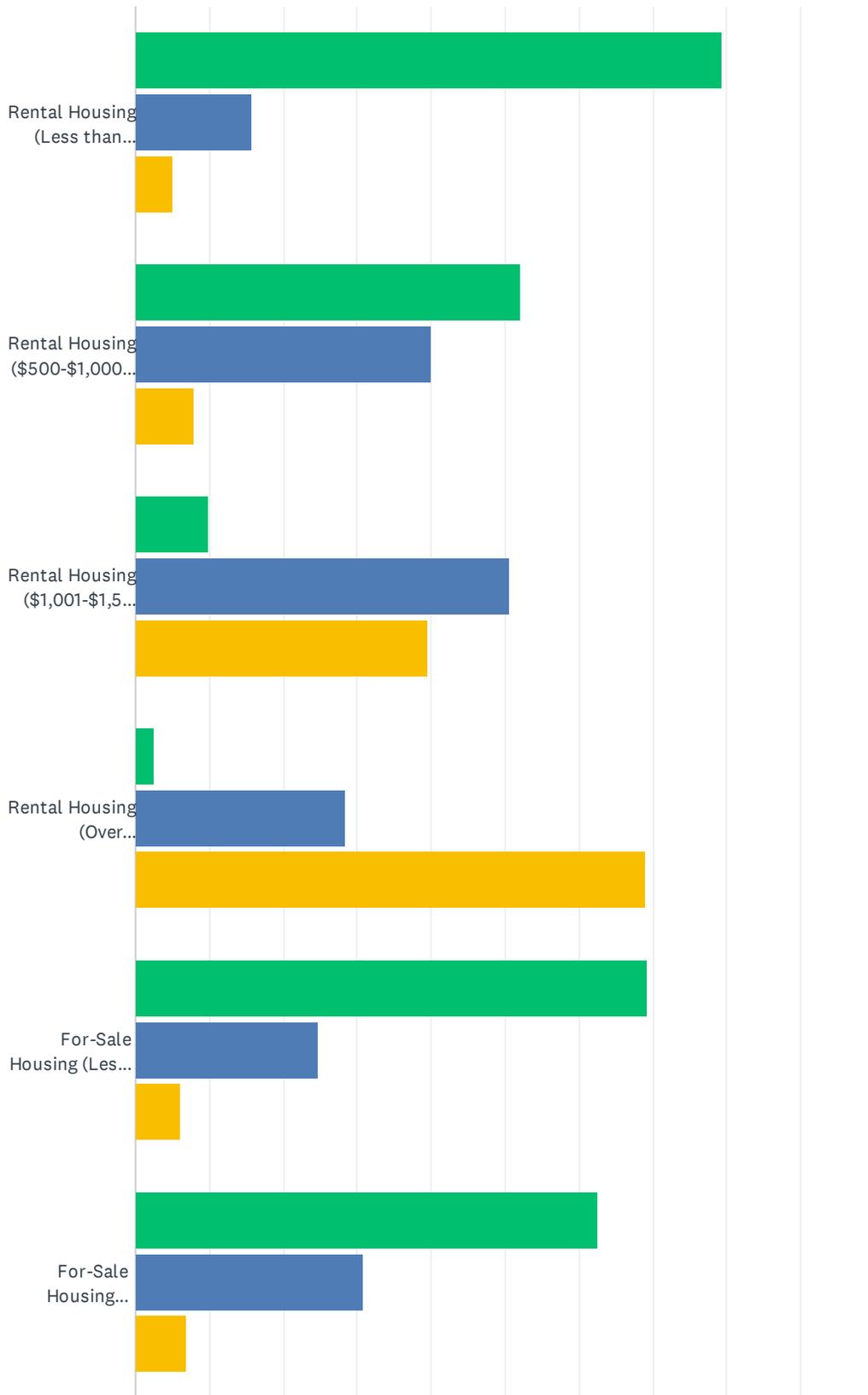


Morgantown Resident/Commuter Housing Survey

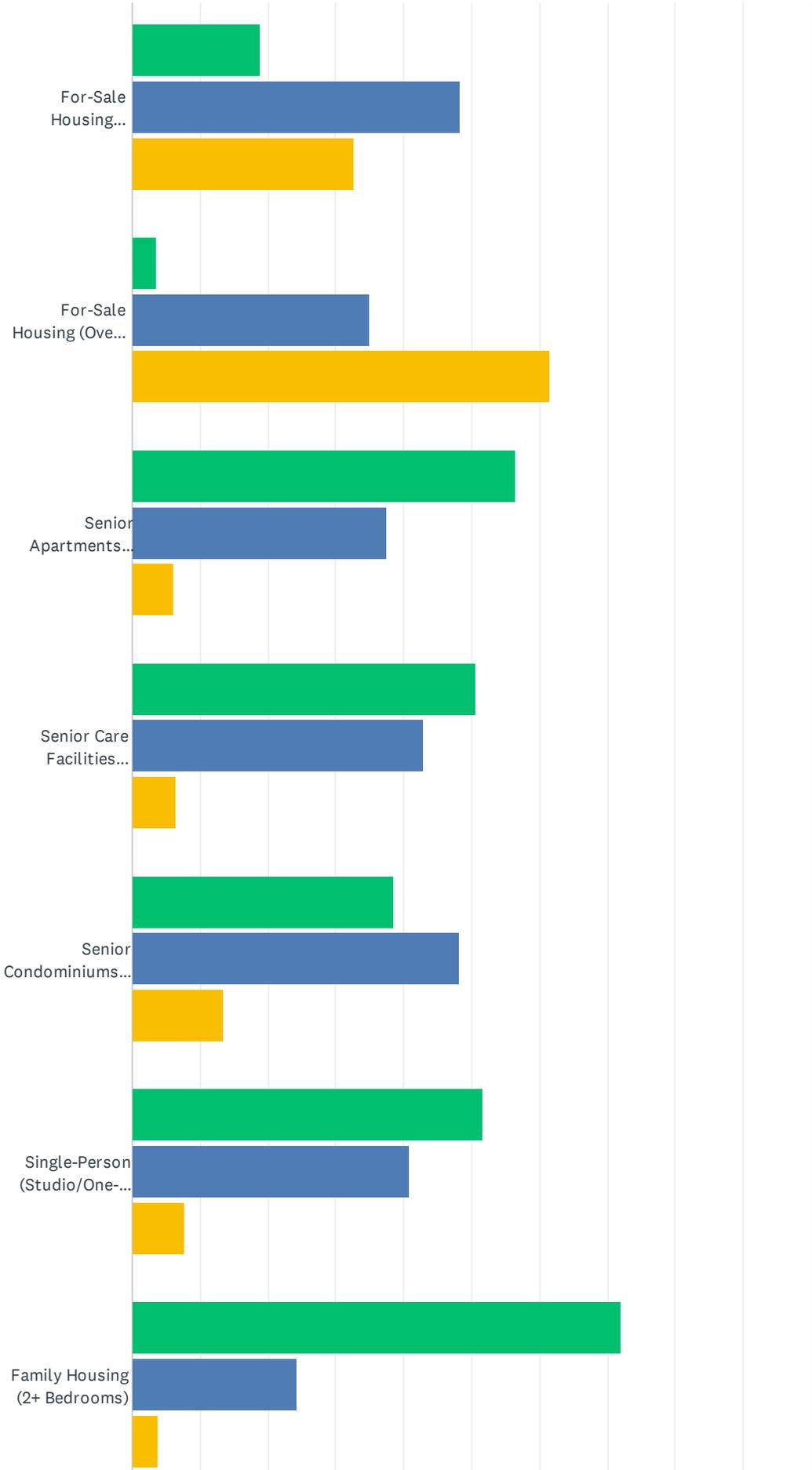
ANSWER CHOICES	RESPONSES	
Housing Not Affordable	90.84%	744
Undesirable Location/Neighborhood	32.60%	267
Not Enough Housing (Limited Availability)	17.83%	146
Lack of Housing to Meet Specific Needs (such as number of bedrooms)	25.89%	212
Lack of Advertising/Resources to Find Available Housing	6.96%	57
Discrimination	3.79%	31
Age of Housing (too old)	22.34%	183
Landlords Not Accepting Housing Choice Vouchers	5.13%	42
Poor Quality of Housing	39.32%	322
Previous Record of Felony/Incarceration/Eviction	2.08%	17
Lack of Down Payment or Rental Deposit	22.71%	186
Other (please specify)	9.28%	76
Total Respondents: 819		

Q18 To what degree are each of the following housing types needed in Morgantown.

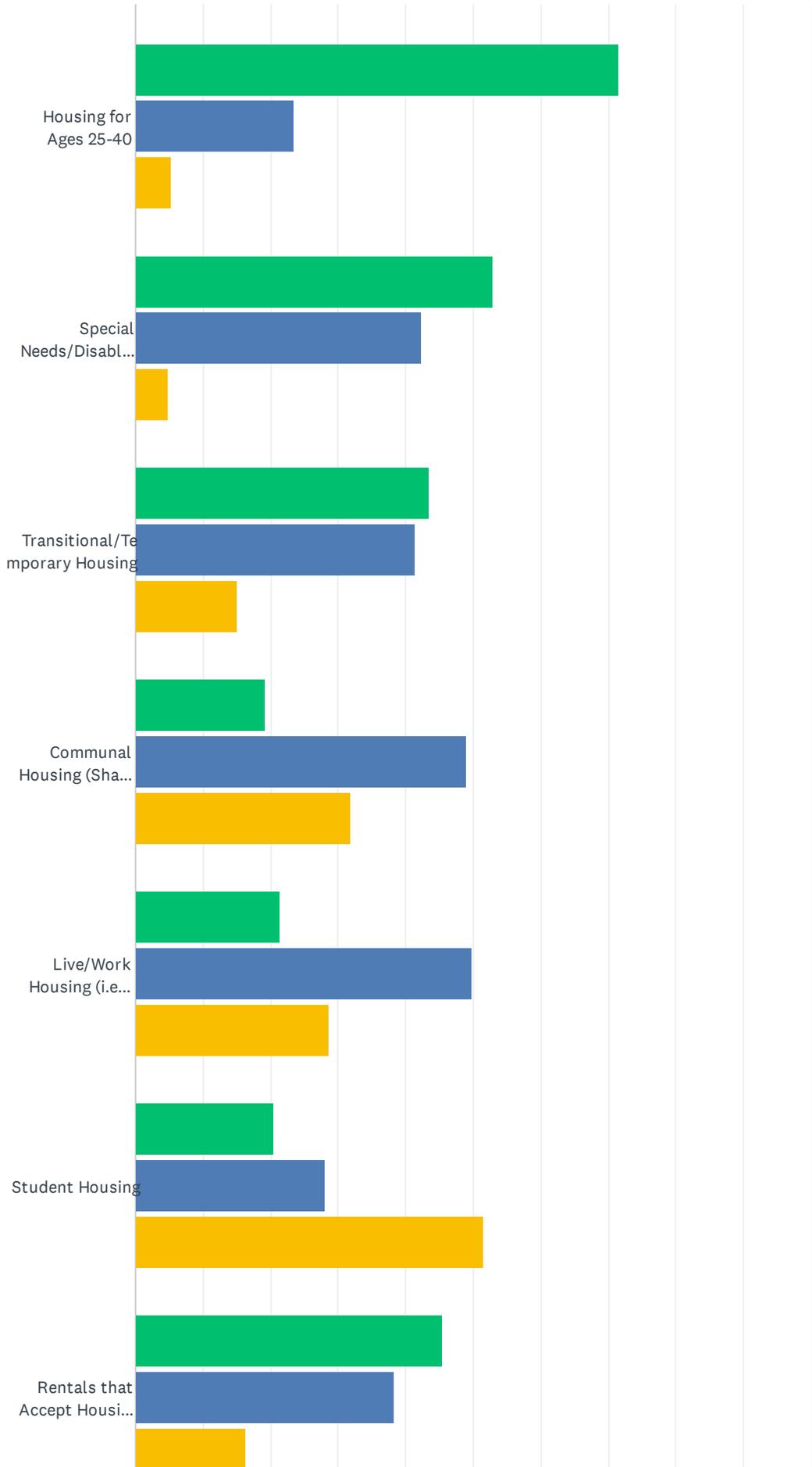
Answered: 874 Skipped: 216



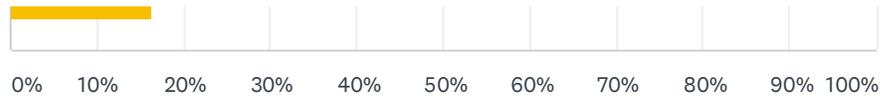
Morgantown Resident/Commuter Housing Survey



Morgantown Resident/Commuter Housing Survey



Morgantown Resident/Commuter Housing Survey

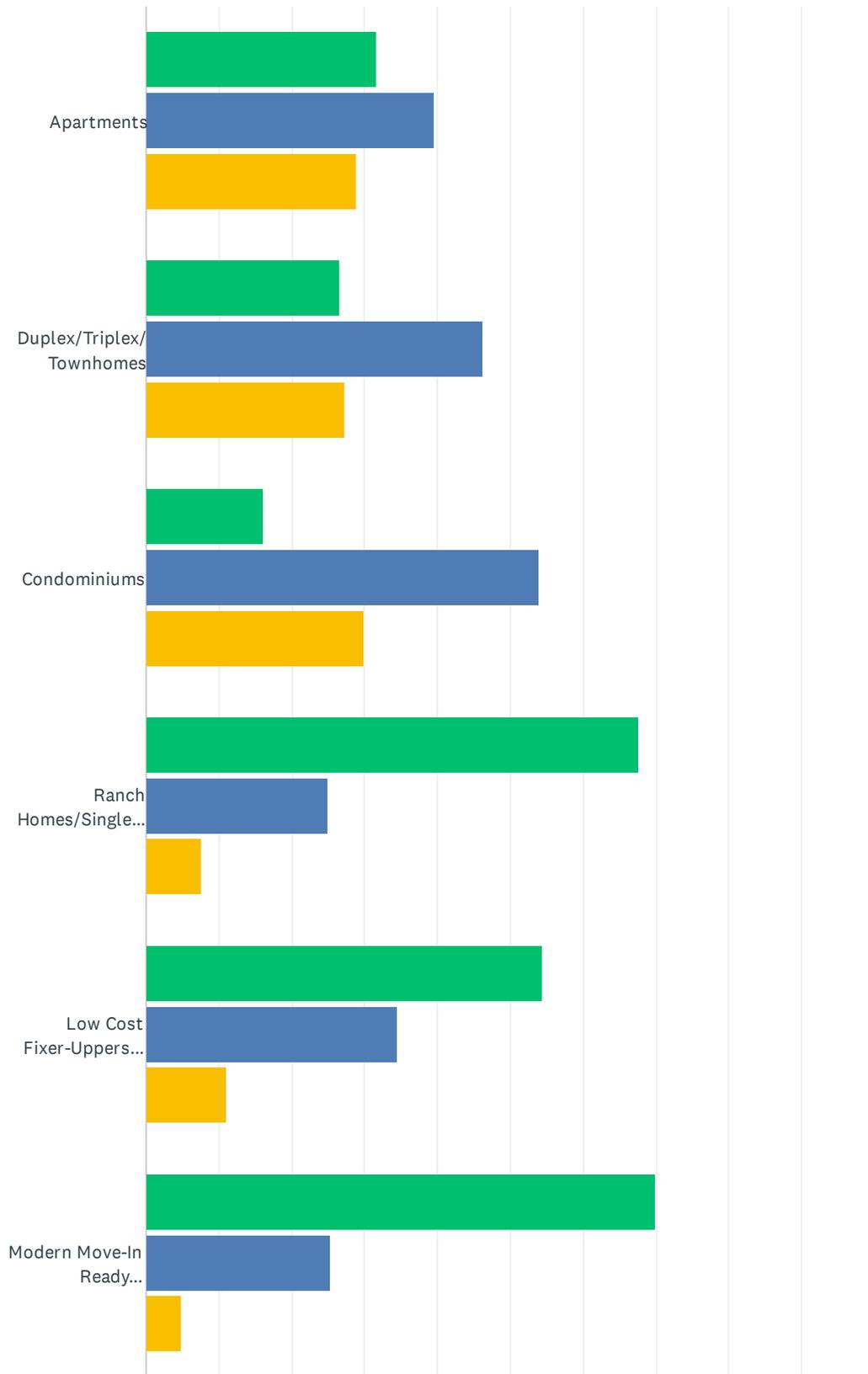


■ High Need
 ■ Minimal Need
 ■ No Need

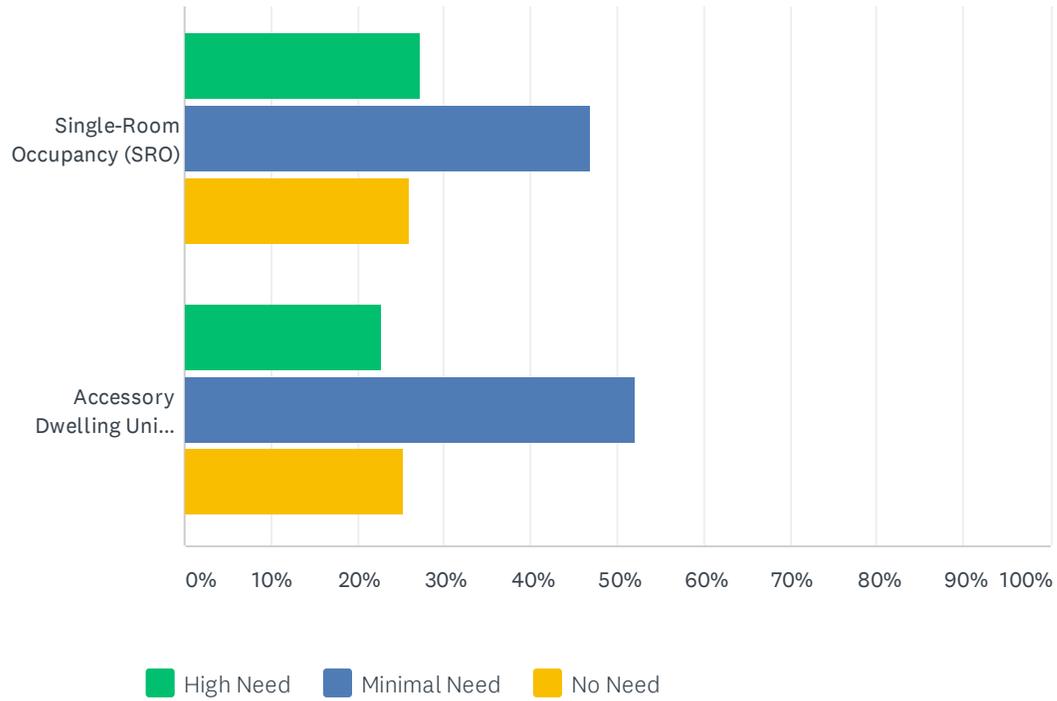
	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Rental Housing (Less than \$500/month)	79.27% 673	15.67% 133	5.06% 43	849	1.26
Rental Housing (\$500-\$1,000/month)	52.04% 434	39.93% 333	8.03% 67	834	1.56
Rental Housing (\$1,001-\$1,500/month)	9.84% 81	50.67% 417	39.49% 325	823	2.30
Rental Housing (Over \$1,500/month)	2.44% 20	28.50% 234	69.06% 567	821	2.67
For-Sale Housing (Less than \$100,000)	69.30% 580	24.61% 206	6.09% 51	837	1.37
For-Sale Housing (\$100,000-\$200,000)	62.49% 523	30.70% 257	6.81% 57	837	1.44
For-Sale Housing (\$201,000-\$300,000)	18.84% 156	48.43% 401	32.73% 271	828	2.14
For-Sale Housing (Over \$300,000)	3.53% 29	35.04% 288	61.44% 505	822	2.58
Senior Apartments (Independent Living)	56.46% 459	37.52% 305	6.03% 49	813	1.50
Senior Care Facilities (Assisted Living/Nursing Care)	50.62% 408	42.80% 345	6.58% 53	806	1.56
Senior Condominiums (For-Sale Housing)	38.45% 308	48.06% 385	13.48% 108	801	1.75
Single-Person (Studio/One-Bedroom)	51.61% 416	40.69% 328	7.69% 62	806	1.56
Family Housing (2+ Bedrooms)	72.06% 583	24.23% 196	3.71% 30	809	1.32
Housing for Ages 25-40	71.48% 579	23.33% 189	5.19% 42	810	1.34
Special Needs/Disabled Housing	52.83% 420	42.26% 336	4.91% 39	795	1.52
Transitional/Temporary Housing	43.54% 347	41.41% 330	15.06% 120	797	1.72
Communal Housing (Shared Living Space)	19.35% 154	48.87% 389	31.78% 253	796	2.12
Live/Work Housing (i.e. artists)	21.44% 170	49.81% 395	28.75% 228	793	2.07
Student Housing	20.52% 166	28.06% 227	51.42% 416	809	2.31
Rentals that Accept Housing Choice Vouchers	45.33% 354	38.28% 299	16.39% 128	781	1.71

Q19 To what degree are each of the following housing styles needed in Morgantown?

Answered: 860 Skipped: 230



Morgantown Resident/Commuter Housing Survey



	HIGH NEED	MINIMAL NEED	NO NEED	TOTAL	WEIGHTED AVERAGE
Apartments	31.69% 264	39.50% 329	28.81% 240	833	1.97
Duplex/Triplex/Townhomes	26.54% 220	46.32% 384	27.14% 225	829	2.01
Condominiums	16.09% 131	53.93% 439	29.98% 244	814	2.14
Ranch Homes/Single Floor Plan Units	67.47% 558	24.91% 206	7.62% 63	827	1.40
Low Cost Fixer-Uppers (single-family homes)	54.39% 452	34.54% 287	11.07% 92	831	1.57
Modern Move-In Ready Single-Family Homes	69.89% 585	25.33% 212	4.78% 40	837	1.35
Single-Room Occupancy (SRO)	27.24% 219	46.77% 376	26.00% 209	804	1.99
Accessory Dwelling Unit (Above Garage, Income Suite, Etc.)	22.76% 183	51.99% 418	25.25% 203	804	2.02

Q20 In your opinion, what is the most significant housing issue facing Morgantown today?

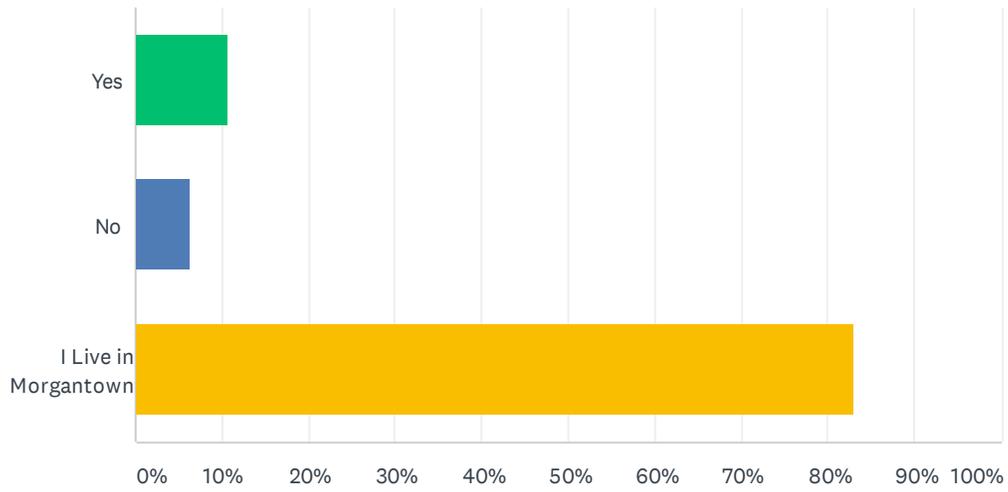
Answered: 694 Skipped: 396

Q21 Please share any other comments/concerns about housing in Morgantown.

Answered: 268 Skipped: 822

Q22 If you do not currently live in Morgantown, do you have any interest in living in Morgantown, should housing be available?

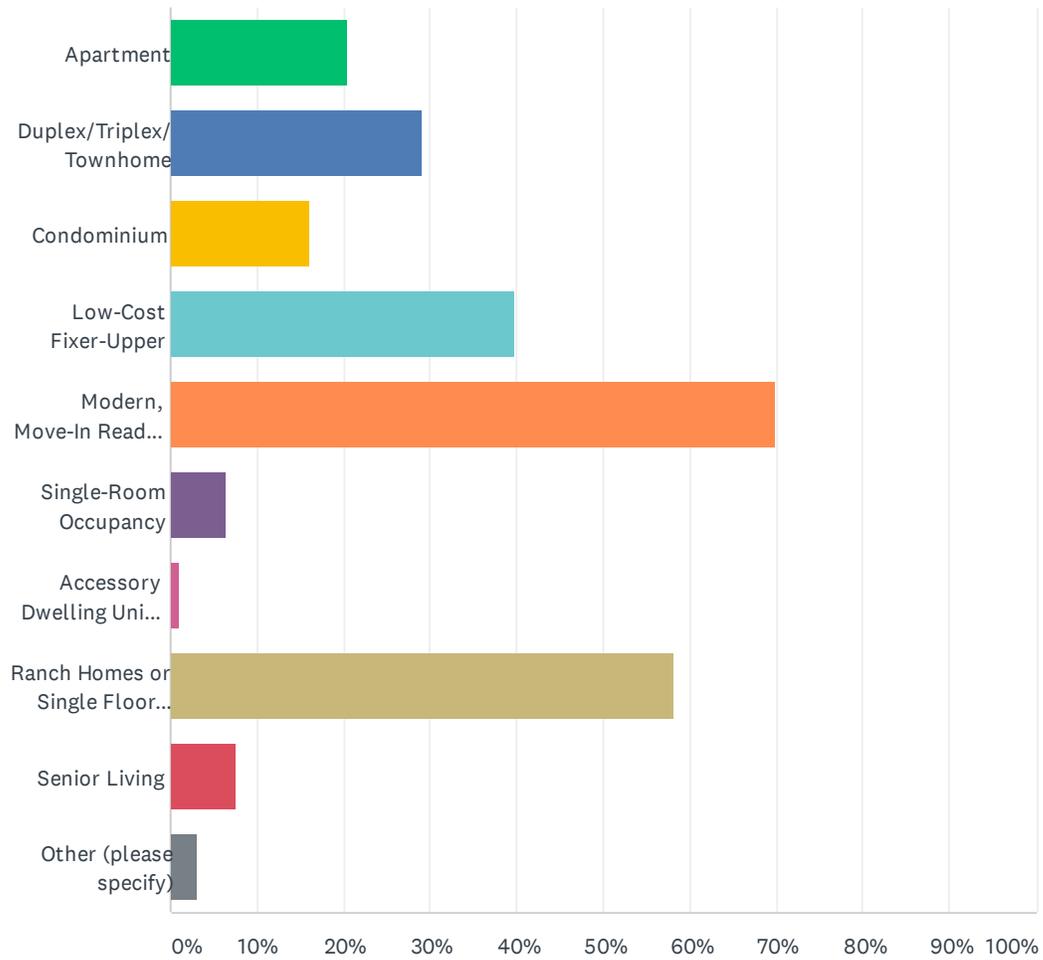
Answered: 877 Skipped: 213



ANSWER CHOICES	RESPONSES	
Yes	10.72%	94
No	6.27%	55
I Live in Morgantown	83.01%	728
TOTAL		877

Q23 What style of housing would you be interested in living in within Morgantown? (check all that apply)

Answered: 93 Skipped: 997

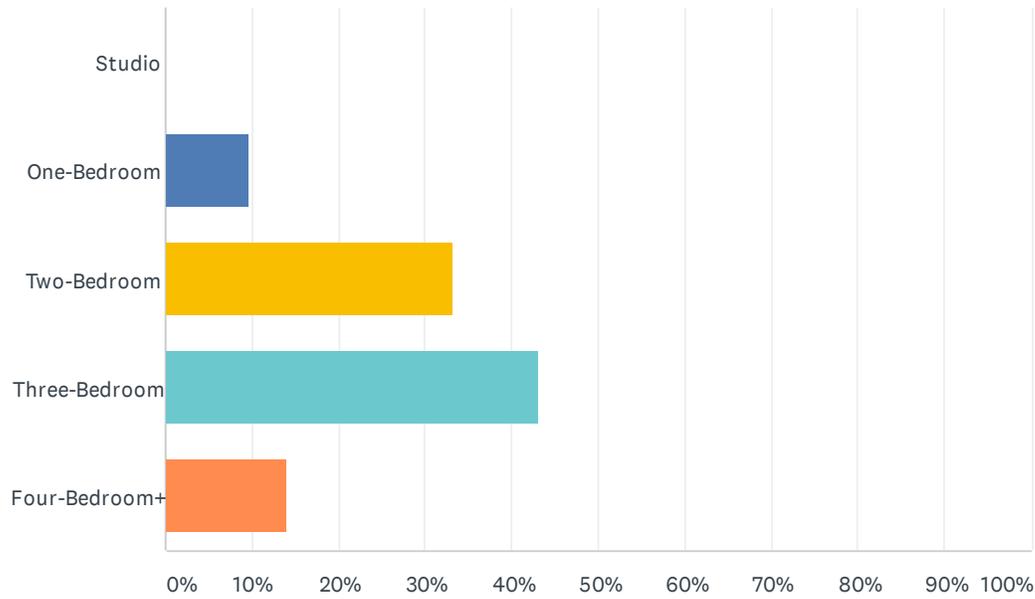


Morgantown Resident/Commuter Housing Survey

ANSWER CHOICES	RESPONSES	
Apartment	20.43%	19
Duplex/Triplex/Townhome	29.03%	27
Condominium	16.13%	15
Low-Cost Fixer-Upper	39.78%	37
Modern, Move-In Ready Single-Family Home	69.89%	65
Single-Room Occupancy	6.45%	6
Accessory Dwelling Unit (income suite)	1.08%	1
Ranch Homes or Single Floor Plan Unit	58.06%	54
Senior Living	7.53%	7
Other (please specify)	3.23%	3
Total Respondents: 93		

Q24 How many bedrooms would you require if you were to live in Morgantown?

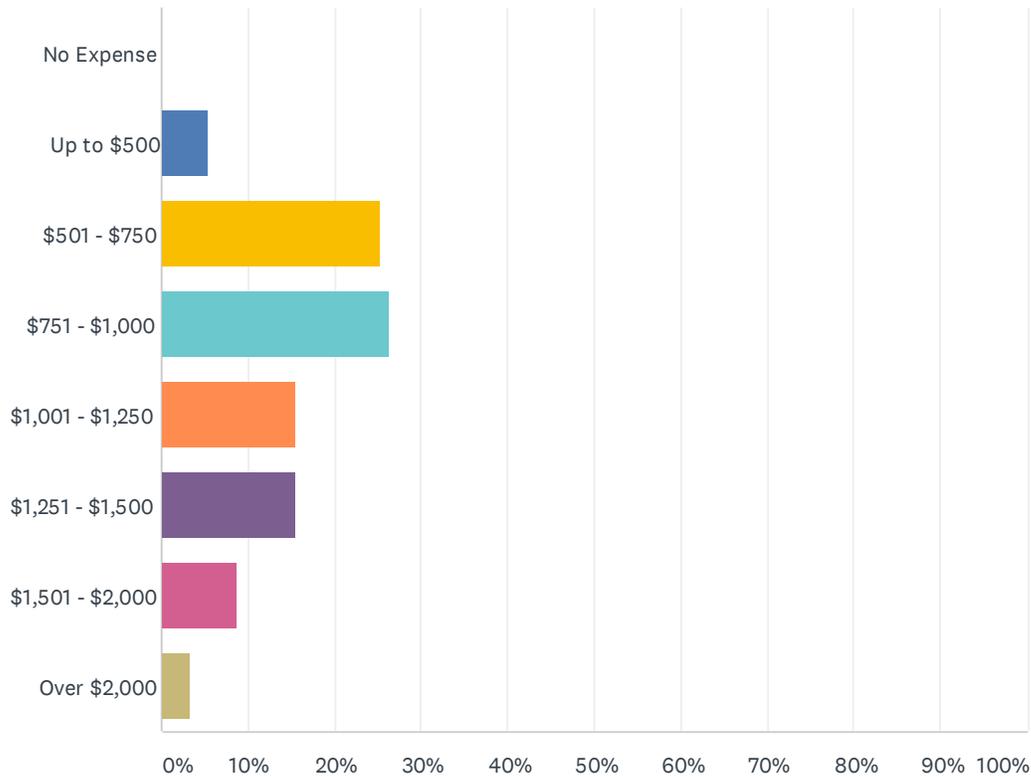
Answered: 93 Skipped: 997



ANSWER CHOICES	RESPONSES	
Studio	0.00%	0
One-Bedroom	9.68%	9
Two-Bedroom	33.33%	31
Three-Bedroom	43.01%	40
Four-Bedroom+	13.98%	13
TOTAL		93

Q25 What would you be willing to pay per month, including all utility costs, to live in Morgantown?

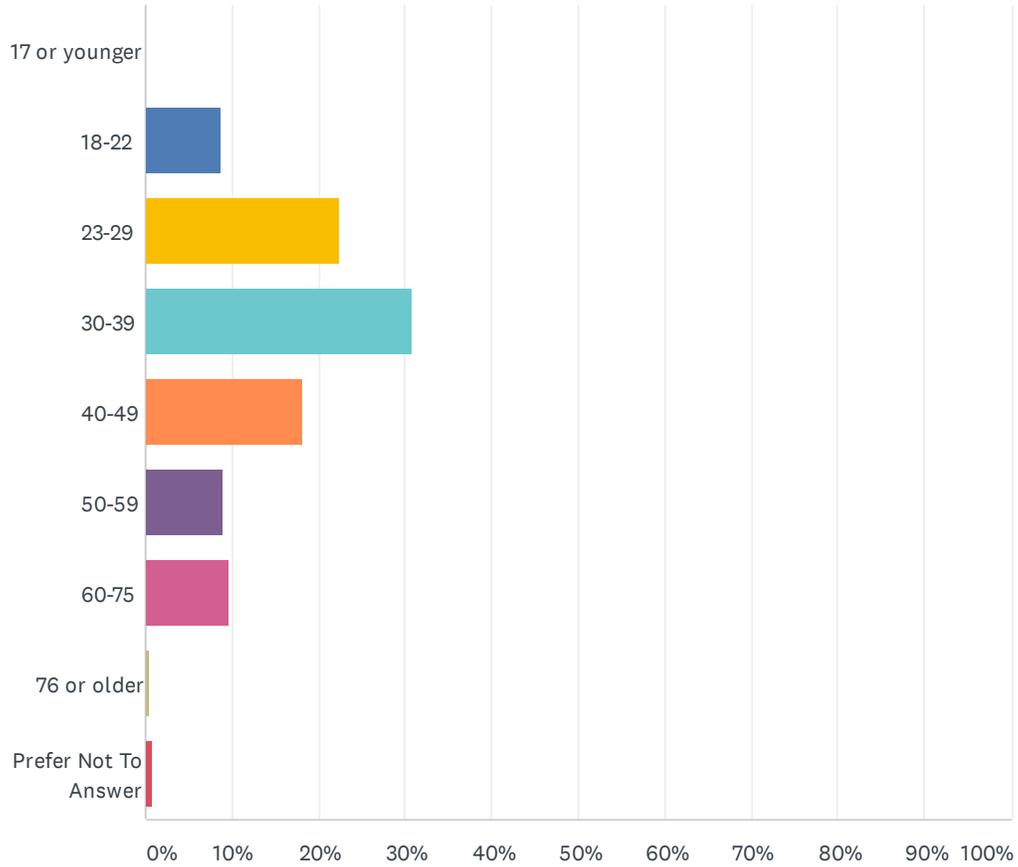
Answered: 91 Skipped: 999



ANSWER CHOICES	RESPONSES	
No Expense	0.00%	0
Up to \$500	5.49%	5
\$501 - \$750	25.27%	23
\$751 - \$1,000	26.37%	24
\$1,001 - \$1,250	15.38%	14
\$1,251 - \$1,500	15.38%	14
\$1,501 - \$2,000	8.79%	8
Over \$2,000	3.30%	3
TOTAL		91

Q26 What is your age?

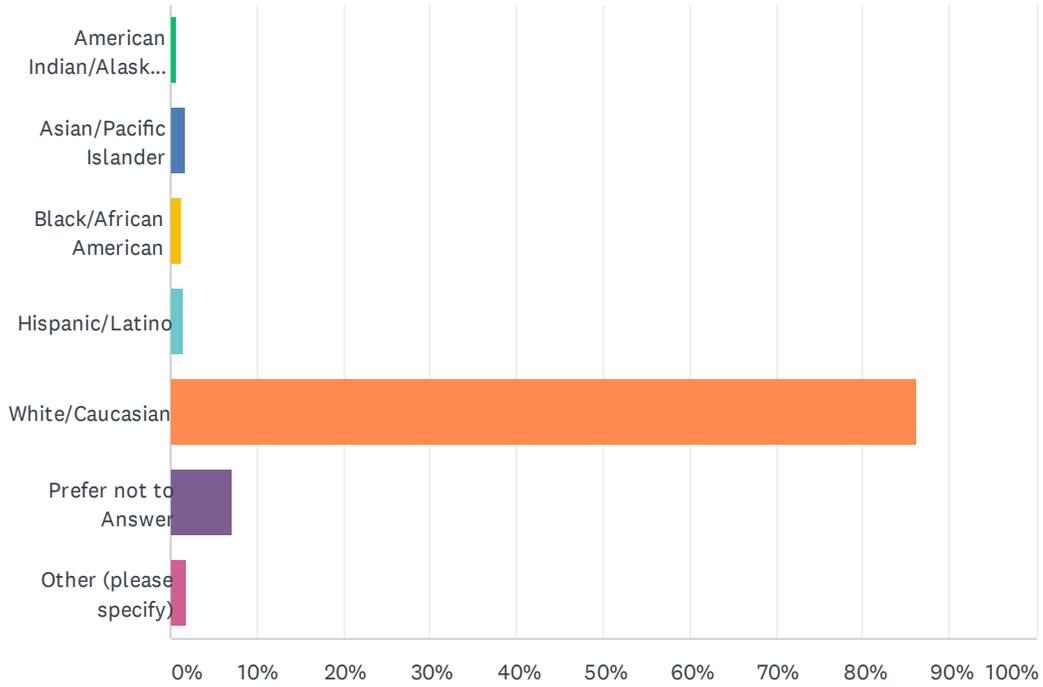
Answered: 870 Skipped: 220



ANSWER CHOICES	RESPONSES	
17 or younger	0.00%	0
18-22	8.85%	77
23-29	22.30%	194
30-39	30.69%	267
40-49	18.16%	158
50-59	9.08%	79
60-75	9.66%	84
76 or older	0.46%	4
Prefer Not To Answer	0.80%	7
TOTAL		870

Q27 What is your ethnicity?

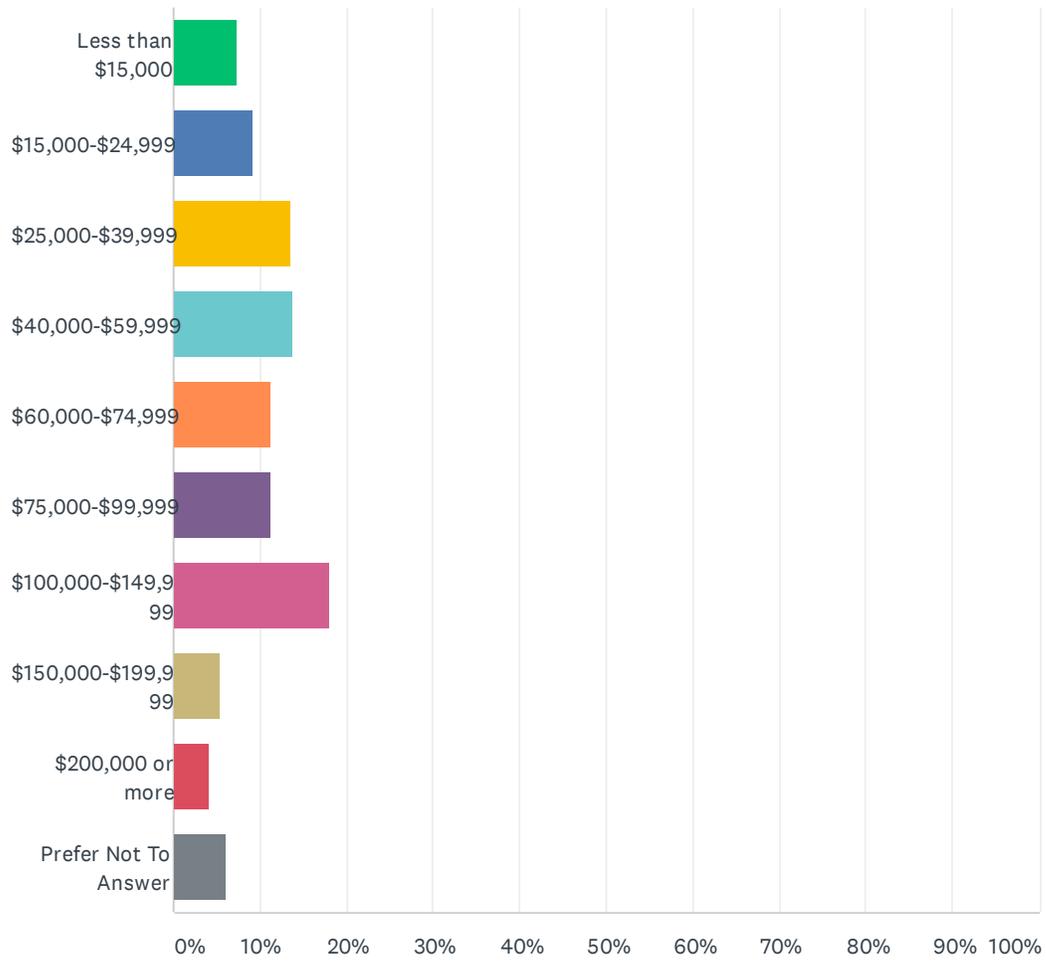
Answered: 870 Skipped: 220



ANSWER CHOICES	RESPONSES
American Indian/Alaskan Native	0.69% 6
Asian/Pacific Islander	1.61% 14
Black/African American	1.26% 11
Hispanic/Latino	1.38% 12
White/Caucasian	86.09% 749
Prefer not to Answer	7.13% 62
Other (please specify)	1.84% 16
TOTAL	870

Q28 What is the estimated gross annual income of all residents living in your household?

Answered: 866 Skipped: 224



Morgantown Resident/Commuter Housing Survey

ANSWER CHOICES	RESPONSES	
Less than \$15,000	7.27%	63
\$15,000-\$24,999	9.12%	79
\$25,000-\$39,999	13.51%	117
\$40,000-\$59,999	13.74%	119
\$60,000-\$74,999	11.20%	97
\$75,000-\$99,999	11.32%	98
\$100,000-\$149,999	18.01%	156
\$150,000-\$199,999	5.43%	47
\$200,000 or more	4.27%	37
Prefer Not To Answer	6.12%	53
TOTAL		866

Addendum E: Qualifications

The Company

Bowen National Research employs an expert staff to ensure that each market study includes the highest standards. Each staff member has hands-on experience evaluating sites and comparable properties, analyzing market characteristics and trends, and providing realistic recommendations and conclusions. The Bowen National Research staff has national experience and knowledge to assist in evaluating a variety of product types and markets.

Primary Contact and Report Author



Patrick Bowen, President of Bowen National Research, has conducted numerous housing needs assessments and provided consulting services to city, county and state development entities as it relates to residential development, including affordable and market rate housing, for both rental and for-sale housing, and retail development opportunities. He has also prepared and supervised thousands of market feasibility studies for all types of real estate products, including housing, retail, office, industrial and mixed-use developments, since 1996. Mr. Bowen has worked closely with many state and federal housing

agencies to assist them with their market study guidelines. Mr. Bowen has his bachelor's degree in legal administration (with emphasis on business and law) from the University of West Florida and currently serves as Co-Chair on the Standards Committee of the National Council of Housing Market Analysts (NCHMA).

Housing Needs Assessment Experience

Citywide Comprehensive Housing Market Study – Rock Island, IL	Housing Study & Needs Assessment – Zanesville, OH
Housing Market Analysis – Bowling Green, KY	Housing Needs Assessment Survey – Dublin, GA
Countywide Housing Needs Assessment – Beaufort County, SC	Preliminary Housing Needs Assessment – Harrisburg, PA
Downtown Housing Needs Analysis – Springfield, IL	Preliminary Housing Needs Assessment – Canonsburg, PA
Downtown Residential Feasibility Study – Morgantown, WV	Housing Needs Assessment – Preble County, OH
Downtown Residential Feasibility Study – Charleston, WV	Hill District Housing Needs Assessment – Pittsburgh, PA
Housing Market Study & Tornado Impact Analysis–Joplin, MO	Tribal Housing Needs Assessment – Spokane Reservation, WA
Housing Market Study – Fort Wayne (Southeast Quadrant), IN	Town Housing Needs Assessment – Nederland, CO
Statewide and County Level Housing Needs Assessments – Vermont	Citywide Housing Needs Assessment – Evansville, IN
Regional Housing Needs Assessment – Asheville, NC Region	Housing Study & Needs Assessment – St. Johnsbury, VT
East District Rental Housing Needs Assessment – New Orleans, LA	Housing Needs Assessment – Yellow Springs, OH
Employer Survey & Housing Needs Assessment – Greene County, PA	Housing Needs Assessment – Penobscot Nation, ME
Preliminary Employee & Housing Needs Assessment – W. Liberty, KY	Countywide Housing Needs Assessment – Preble County, OH
Statewide Rural and Farm Labor Housing Needs Analysis – Texas	Affordable Housing Market Analysis – Jacksonville, NC
Countywide Rental Housing Needs Analysis & Hurricane Dolly Housing Impact Analysis– Hidalgo County, TX	Preliminary Downtown Housing Market Analysis - Cleveland, OH

The following individuals provided research and analysis assistance:

Christopher T. Bunch, Market Analyst has over ten years of professional experience in real estate, including five years of experience in the real estate market research field. Mr. Bunch is responsible for preparing market feasibility studies for a variety of clients. Mr. Bunch earned a bachelor's degree in Geography with a concentration in Urban and Regional Planning from Ohio University in Athens, Ohio.

June Davis, Office Manager of Bowen National Research, has 31 years of experience in market feasibility research. Ms. Davis has overseen production on over 25,000 market studies for projects throughout the United States.

Desireé Johnson is the Director of Operations for Bowen National Research. Ms. Johnson is responsible for all client relations, the procurement of work contracts, and the overall supervision and day-to-day operations of the company. She has been involved in the real estate market research industry since 2006. Ms. Johnson has an Associate of Applied Science in Office Administration from Columbus State Community College.

Ambrose Lester, Market Analyst, has conducted detailed research and analysis on a variety of residential alternatives, including rental and for-sale housing. She has conducted on-site research of buildable sites, surveyed existing rental and for-sale housing and conducted numerous stakeholder interviews. She has also conducted research on unique housing issues such as accessory dwelling units, government policy and programs and numerous special needs populations. Ms. Lester has a degree in Economics from Franciscan University of Steubenville.

Jody LaCava, Market Analyst, has researched housing trends throughout the United States since 2012. She is knowledgeable of various rental housing programs and for-sale housing development. In addition, she is able to analyze economic trends and pipeline data, as well as conduct in-depth interviews with local stakeholders and property managers.

Gregory Piduch, Market Analyst, has conducted site-specific analyses in both metro and rural areas throughout the country. He is familiar with multiple types of rental housing programs, the day-to-day interaction with property managers and leasing agents and the collection of pertinent property details. Mr. Piduch holds a Bachelor of Arts in Communication and Rhetoric from the University of Albany, State University of New York and a Master of Professional Studies in Sports Industry Management from Georgetown University.

Stephanie Viren is the Research & Travel Coordinator at Bowen National Research. Ms. Viren focuses on collecting detailed data concerning housing conditions in various markets throughout the United States. Ms. Viren has extensive interviewing skills and experience and also possesses the expertise necessary to conduct surveys of diverse pools of respondents regarding population and housing trends, housing marketability, economic development and other socioeconomic issues relative to the housing industry. Ms. Viren's professional specialty is condominium and senior housing research. Ms. Viren earned a Bachelor of Arts in Business Administration from Heidelberg College.

In-House Researchers – Bowen National Research employs a staff of in-house researchers who are experienced in the surveying and evaluation of all rental and for-sale housing types, as well as in conducting interviews and surveys with city officials, economic development offices and chambers of commerce, housing authorities and residents.

No subconsultants were used as part of this assessment.

Addendum F: Glossary

Various key terms associated with issues and topics evaluated in this report are used throughout this document. The following provides a summary of the definitions for these key terms. It is important to note that the definitions cited below include the source of the definition, when applicable. Those definitions that were not cited originated from the National Council of Housing Market Analysts (NCHMA).

Area Median Household Income (AMHI) is the median income for families in metropolitan and non-metropolitan areas, used to calculate income limits for eligibility in a variety of housing programs. HUD estimates the median family income for an area in the current year and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80 percent of the area median income, a common maximum income level for participation in HUD programs. (Bowen National Research, Various Sources)

Available rental housing is any rental product that is currently available for rent. This includes any units identified through Bowen National Research survey of rental properties identified in the study areas, published listings of available rentals, and rentals disclosed by local realtors or management companies.

Basic Rent is the minimum monthly rent that tenants who do not have rental assistance pay to lease units developed through the USDA-RD Section 515 Program, the HUD Section 236 Program and the HUD Section 223 (d) (3) Below Market Interest Rate Program. The Basic Rent is calculated as the amount of rent required to operate the property, maintain debt service on a subsidized mortgage with a below-market interest rate, and provide a return on equity to the developer in accordance with the regulatory documents governing the property.

Contract Rent is (1) the actual monthly rent payable by the tenant, including any rent subsidy paid on behalf of the tenant, to the owner, inclusive of all terms of the lease (HUD & RD) or (2) the monthly rent agreed to between a tenant and a landlord (Census).

Cost overburdened households are those renter households that pay more than 30% or 35% (depending upon source) of their annual household income towards rent. Typically, such households will choose a comparable property (including new affordable housing product) if it is less of a rent burden.

Elderly Person is a person who is at least 62 years of age as defined by HUD.

Elderly or Senior Housing is housing where (1) all the units in the property are restricted for occupancy by persons 62 years of age or older or (2) at least 80% of the units in each building are restricted for occupancy by households where at least one household member is 55 years of age or older and the housing is designed with amenities and facilities designed to meet the needs of senior citizens.

Extremely low-income is a person or household with income below 30% of Area Median Income adjusted for household size.

Fair Market Rent (FMR) are the estimates established by HUD of the gross rents (contract rent plus tenant paid utilities) needed to obtain modest rental units in acceptable condition in a specific county or metropolitan statistical area. HUD generally sets FMR so that 40% of the rental units have rents below the FMR. In rental markets with a shortage of lower priced rental units HUD may approve the use of Fair Market Rents that are as high as the 50th percentile of rents.

Frail Elderly is a person who is at least 62 years of age and is unable to perform at least three “activities of daily living” comprising of eating, bathing, grooming, dressing or home management activities as defined by HUD.

Garden apartments are apartments in low-rise buildings (typically two to four stories) that feature low density, ample open-space around buildings, and on-site parking.

Gross Rent is the monthly housing cost to a tenant which equals the Contract Rent provided for in the lease plus the estimated cost of all tenant paid utilities.

Household is one or more people who occupy a housing unit as their usual place of residence.

Housing Choice Voucher (Section 8 Program) is a Federal rent subsidy program under Section 8 of the U.S. Housing Act, which issues rent vouchers to eligible households to use in the housing of their choice. The voucher payment subsidizes the difference between the Gross Rent and the tenant’s contribution of 30% of adjusted gross income, (or 10% of gross income, whichever is greater). In cases where 30% of the tenant’s income is less than the utility allowance, the tenant will receive an assistance payment. In other cases, the tenant is responsible for paying his share of the rent each month.

Housing unit is a house, apartment, mobile home, or group of rooms used as a separate living quarters by a single household.

HUD Section 8 Program is a Federal program that provides project based rental assistance. Under the program HUD contracts directly with the owner for the payment of the difference between the Contract Rent and a specified percentage of tenants’ adjusted income.

HUD Section 202 Program is a Federal program, which provides direct capital assistance (i.e. grant) and operating or rental assistance to finance housing designed for occupancy by elderly households who have income not exceeding 50% of the Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization. Units receive HUD project based rental assistance that enables tenants to occupy units at rents based on 30% of tenant income.

HUD Section 236 Program is a Federal program which provides interest reduction payments for loans which finance housing targeted to households with income not exceeding 80% of Area Median Income who pay rent equal to the greater of Basic Rent or 30% of their adjusted income. All rents are capped at a HUD approved market rent.

HUD Section 811 Program is a Federal program, which provides direct capital assistance and operating or rental assistance to finance housing designed for occupancy by persons with disabilities who have income not exceeding 50% of Area Median Income. The program is limited to housing owned by 501(c)(3) nonprofit organizations or by limited partnerships where the sole general partner is a 501(c)(3) nonprofit organization.

Income Limits are the Maximum Household Income by county or Metropolitan Statistical Area, adjusted for household size and expressed as a percentage of the Area Median Income for the purpose of establishing an upper limit for eligibility for a specific housing program. Income Limits for federal, state and local rental housing programs typically are established at 30%, 50%, 60% or 80% of AMI.

Low-Income Household is a person or household with gross household income between 50% and 80% of Area Median Income adjusted for household size.

Low-Income Housing Tax Credit is a program to generate equity for investment in affordable rental housing authorized pursuant to Section 42 of the Internal Revenue Code, as amended. The program requires that a certain percentage of units built be restricted for occupancy to households earning 80% or less of Area Median Income, and that the rents on these units be restricted accordingly.

Market vacancy rate (physical) is the average number of apartment units in any market which are unoccupied divided by the total number of apartment units in the same market, excluding units in properties which are in the lease-up stage. Bowen National Research considers only these vacant units in its rental housing survey.

Mixed income property is an apartment property containing (1) both income restricted and unrestricted units or (2) units restricted at two or more income limits (i.e. low-income tax credit property with income limits of 30%, 50% and 60%).

Moderate Income is a person or household with gross household income between 40% and 60% of Area Median Income adjusted for household size.

Non-Conventional Rentals are generally structures with four or fewer rental units.

Overcrowded housing is often considered housing units with 1.01 or more persons per room. These units are often occupied by multi-generational families or large families that are in need of more appropriately-sized and affordable housing units. For the purposes of this analysis, we have used the share of overcrowded housing from the American Community Survey.

Pipeline housing is housing that is currently under construction or is planned or proposed for development. We identified pipeline housing during our telephone interviews with local and county planning departments and through a review of published listings from housing finance entities such as MSHDA, HUD and USDA.

Population trends are changes in population levels for a particular area over a specific period of time which is a function of the level of births, deaths, and net migration.

Potential support is the equivalent to the *housing gap* referenced in this report. The *housing gap* is the total demand from eligible households that live in certain housing conditions (described in Section VIII of this report) less the available or planned housing stock that was inventoried within each study area.

Project-based rent assistance is rental assistance from any source that is allocated to the property or a specific number of units in the property and is available to each income eligible tenant of the property or an assisted unit.

Public Housing or Low-Income Conventional Public Housing is a HUD program administered by local (or regional) Housing Authorities which serves Low- and Very Low-Income households with rent based on the same formula used for HUD Section 8 assistance.

Rent burden is gross rent divided by adjusted monthly household income.

Rent burdened households are households with rent burden above the level determined by the lender, investor, or public program to be an acceptable rent-to-income ratio.

Replacement of functionally obsolete housing is a demand consideration in most established markets. Given the limited development of new housing units in the study area, homebuyers are often limited to choosing from the established housing stock, much of which is considered old and/or often in disrepair and/or functionally obsolete. There are a variety of ways to measure functionally obsolete housing and to determine the number of units that should be replaced. For the purposes of this analysis, we have applied the highest share of any of the following three metrics: cost burdened households, units lacking complete plumbing facilities, and overcrowded units. This resulting housing replacement ratio is then applied to the existing occupied housing stock to estimate the number of for-sale units that should be replaced in the study areas.

Restricted rent is the rent charged under the restrictions of a specific housing program or subsidy.

Single-Family Housing is a dwelling unit, either attached or detached, designed for use by one household and with direct access to a street. It does not share heating facilities or other essential building facilities with any other dwelling.

Special needs population is a specific market niche that is typically not catered to in a conventional apartment property. Examples of special needs populations include: substance abusers, visually impaired person or persons with mobility limitations.

Standard Condition: A housing unit that meets HUD's Section 8 Housing Quality Standards.

Subsidized Housing is housing that operates with a government subsidy often requiring tenants to pay up to 30% of their adjusted gross income toward rent and often limiting eligibility to households with incomes of up to 50% or 80% of the Area Median Household Income. (Bowen National Research)

Subsidy is monthly income received by a tenant or by an owner on behalf of a tenant to pay the difference between the apartment's contract rent and the amount paid by the tenant toward rent.

Substandard housing is typically considered product that lacks complete indoor plumbing facilities. Such housing is often considered to be of such poor quality and in disrepair that it should be replaced. For the purposes of this analysis, we have used the share of households living in substandard housing from the American Community Survey.

Substandard conditions are housing conditions that are conventionally considered unacceptable which may be defined in terms of lacking plumbing facilities, one or more major systems not functioning properly, or overcrowded conditions.

Tenant is one who rents real property from another.

Tenant paid utilities are the cost of utilities (not including cable, telephone, or internet) necessary for the habitation of a dwelling unit, which are paid by the tenant.

Tenure is the distinction between owner-occupied and renter-occupied housing units.

Townhouse (or Row House) is a single-family attached residence separated from another by party walls, usually on a narrow lot offering small front and back-yards; also called a row house.

Unaccompanied Youth persons under 25 years of age, or families with children and youth, who do not qualify as homeless under this definition, but who are homeless under section 387 of the Runaway and Homeless Youth Act, Violence Against Women Act, or McKinney-Vento homeless Assistance Act as defined by HUD.

Vacancy Rate – Economic Vacancy Rate (physical) is the maximum potential revenue less actual rent revenue divided by maximum potential rent revenue. The number of total habitable units that are vacant divided by the total number of units in the property.

Very Low-Income Household is a person or household with gross household income between 30% and 50% of Area Median Income adjusted for household size.

Windshield Survey references an on-site observation of a physical property or area that considers only the perspective viewed from the “windshield” of a vehicle. Such a survey does not include interior inspections or evaluations of physical structures.

Addendum G: Sources

Bowen National Research uses various sources to gather and confirm data used in each analysis. These sources include the following:

- 2000 and 2010 U.S. Census
- Apartments.com
- American Community Survey
- ESRI Demographics
- FBI Uniform Crime Report (UCR)
- Forrent.com
- Hotpads.com
- LoopNet.com
- Management for each property included in the survey
- Planning Representatives
- REALTOR.com
- RealtyTrac.com
- Rent.com
- Rentcollegepads.com
- Ribbon Demographics HISTA Data
- SOCDS Building Permits Database
- Truila.com
- U.S. Department of Housing and Urban Development (HUD)
- U.S. Department of Labor, Bureau of Labor Statistics
- Urban Decision Group (UDG)
- Various Stakeholders
- Walkscore.com
- West Virginia University
- Zillow.com