



Hampton Housing Update January 2020

Prepared by:

Hampton Community
Development Department

Hampton Redevelopment &
Housing Authority

Agenda

I. Hampton's Market

- A. Ownership & Housing Stock Overview*
- B. Single Family Market*
- C. Multi-Family Market*
- D. Population & Market Insights*

II. Update on Assisted Housing & Fair Share

III. Housing Policies & Strategies

IV. Housing Programs & Tools

STRATEGIC HOUSING PLANNING

Community Vision

*Insights
Data
Market
Resources*

Values, Policies, Goals

Programs

Projects

Priorities

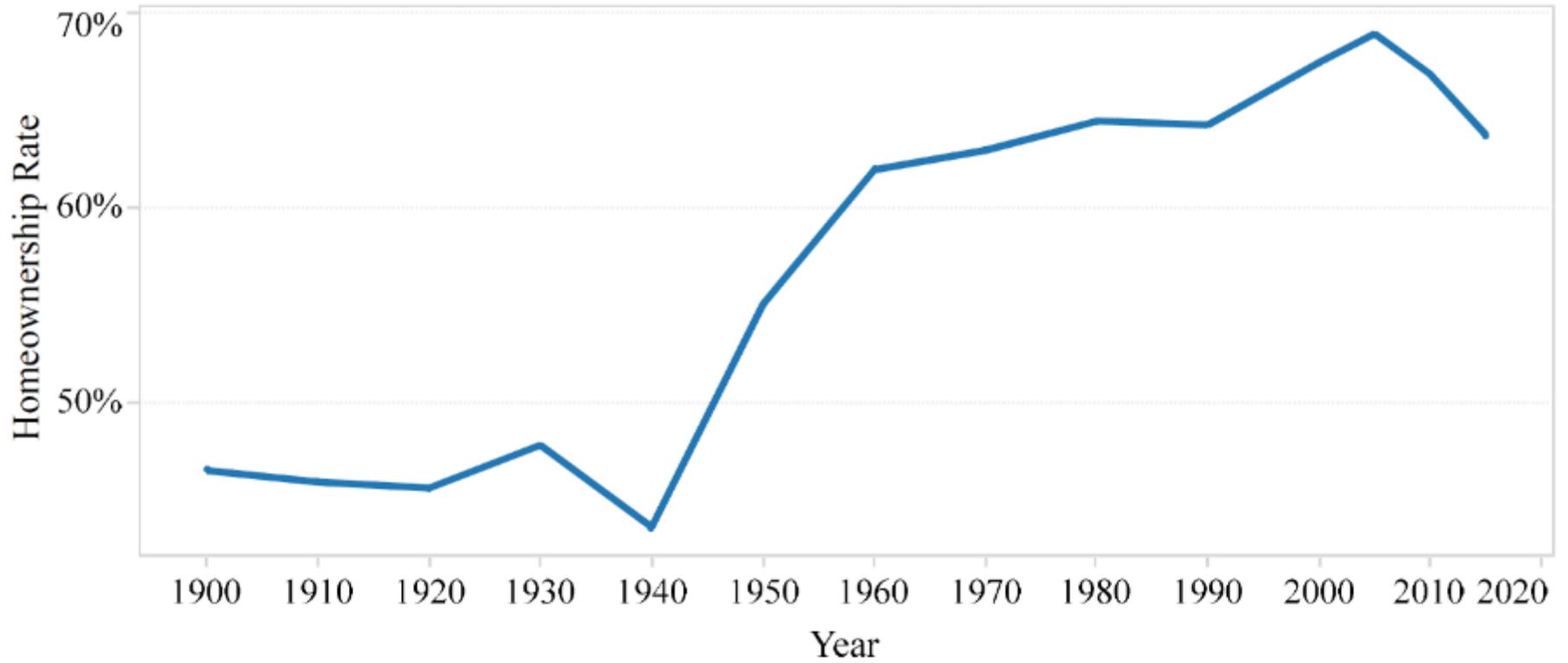
Practices



ASSESSING OUR HOUSING SUPPLY

*Ownership,
Rental Rates,
Age, Value*

Homeownership Rate (1900-2015)



Hampton's Home Ownership Ratio

2006 to 2017 Census (High/Low)

Ownership

62% → 55%

Rental

38% → 45%



Hampton

55% Own

45% Rent

Hampton Roads

61% Own

39% Rent

Newport News

50% Own

50% Rent

Norfolk

43% Own

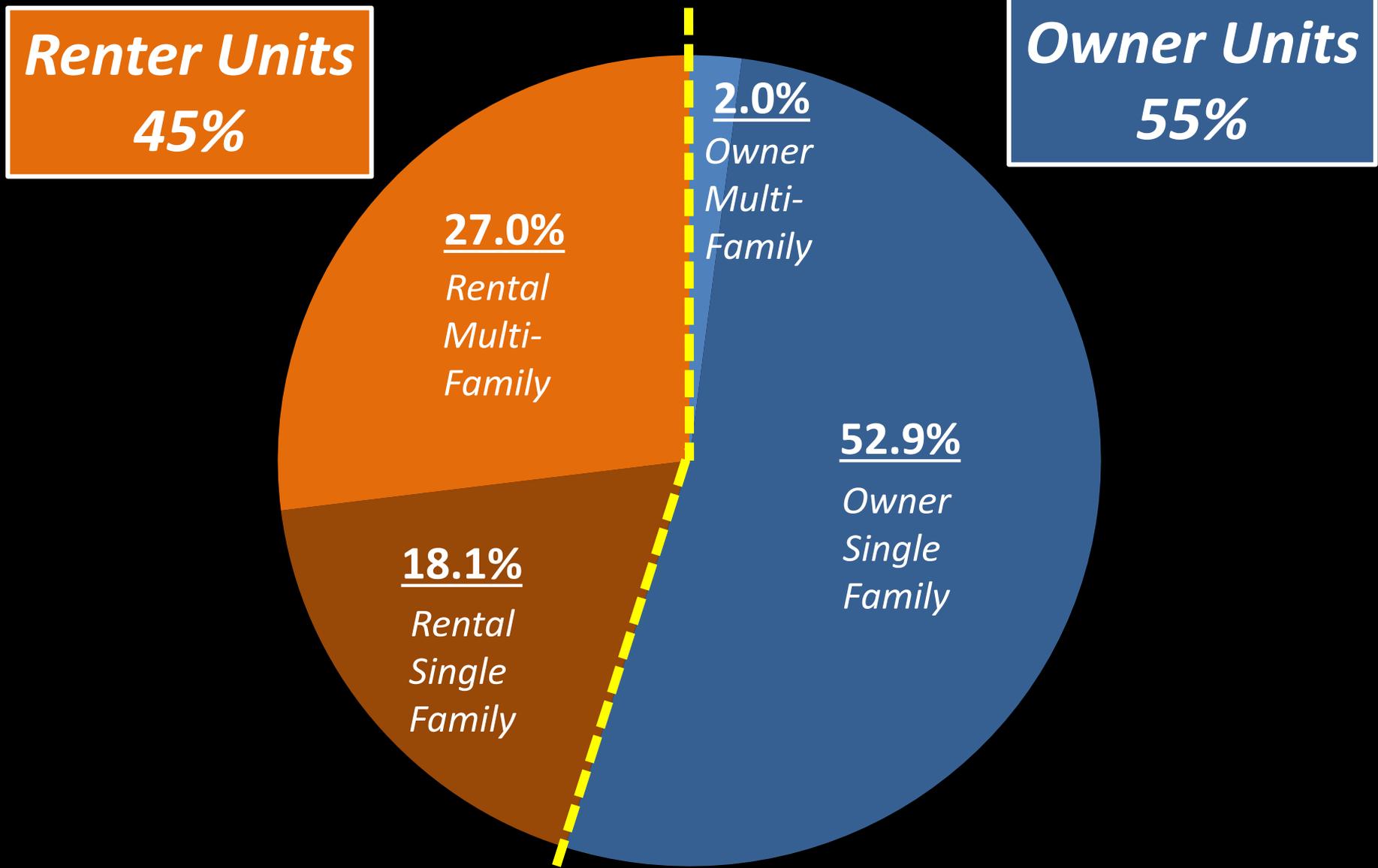
57% Rent

Va Beach

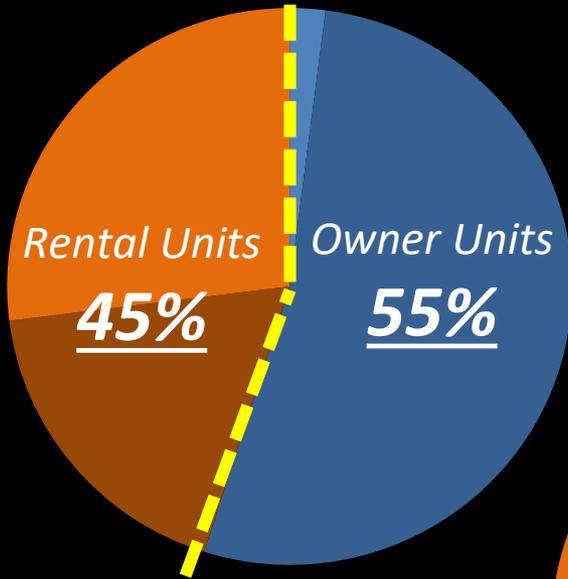
64% Own

36% Rent

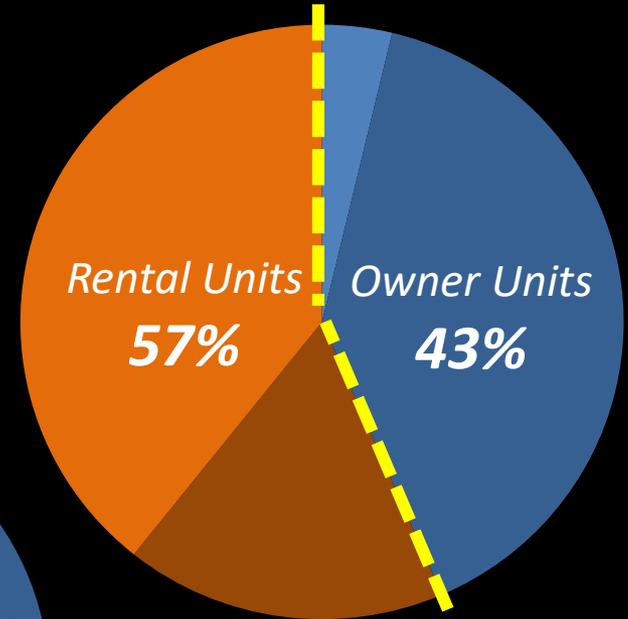
Hampton Owner/Renter (% of Total Units)



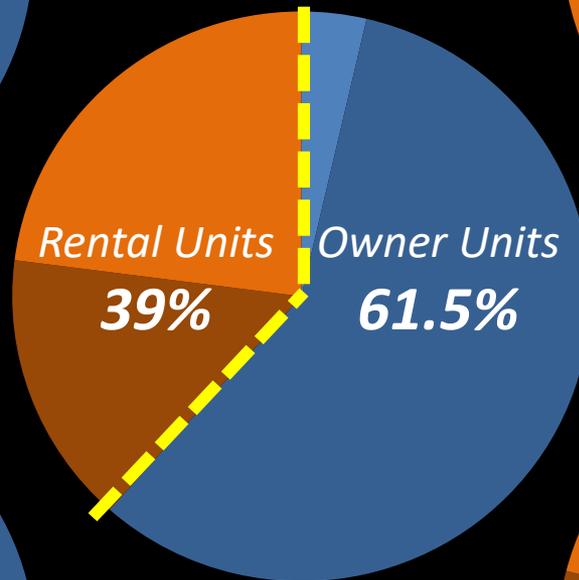
Hampton



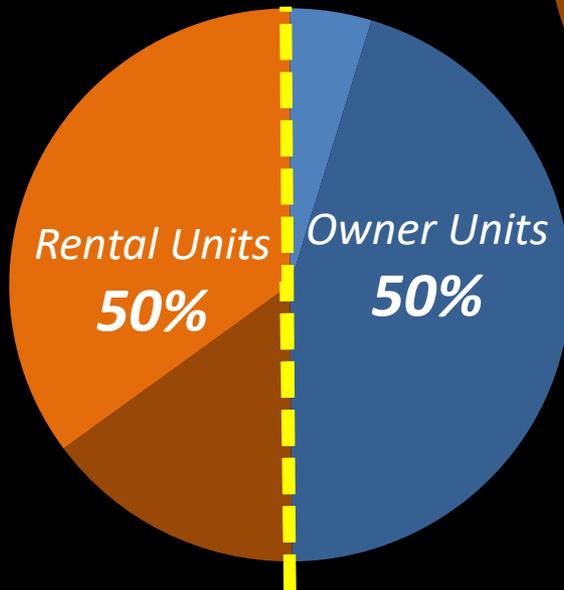
Norfolk



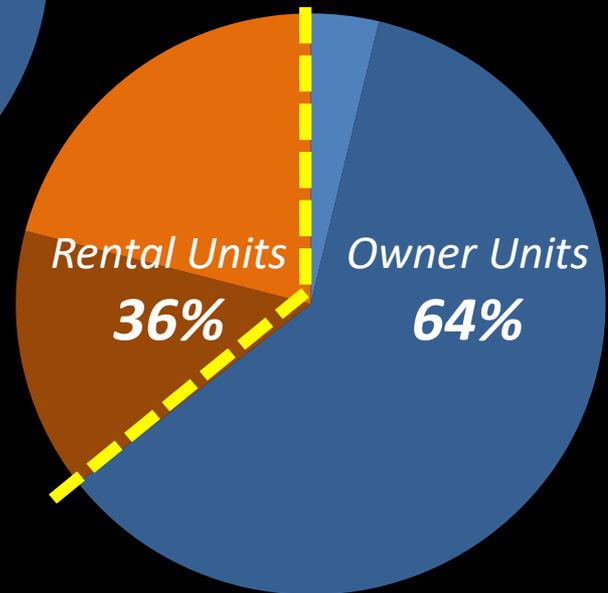
HAMPTON ROADS



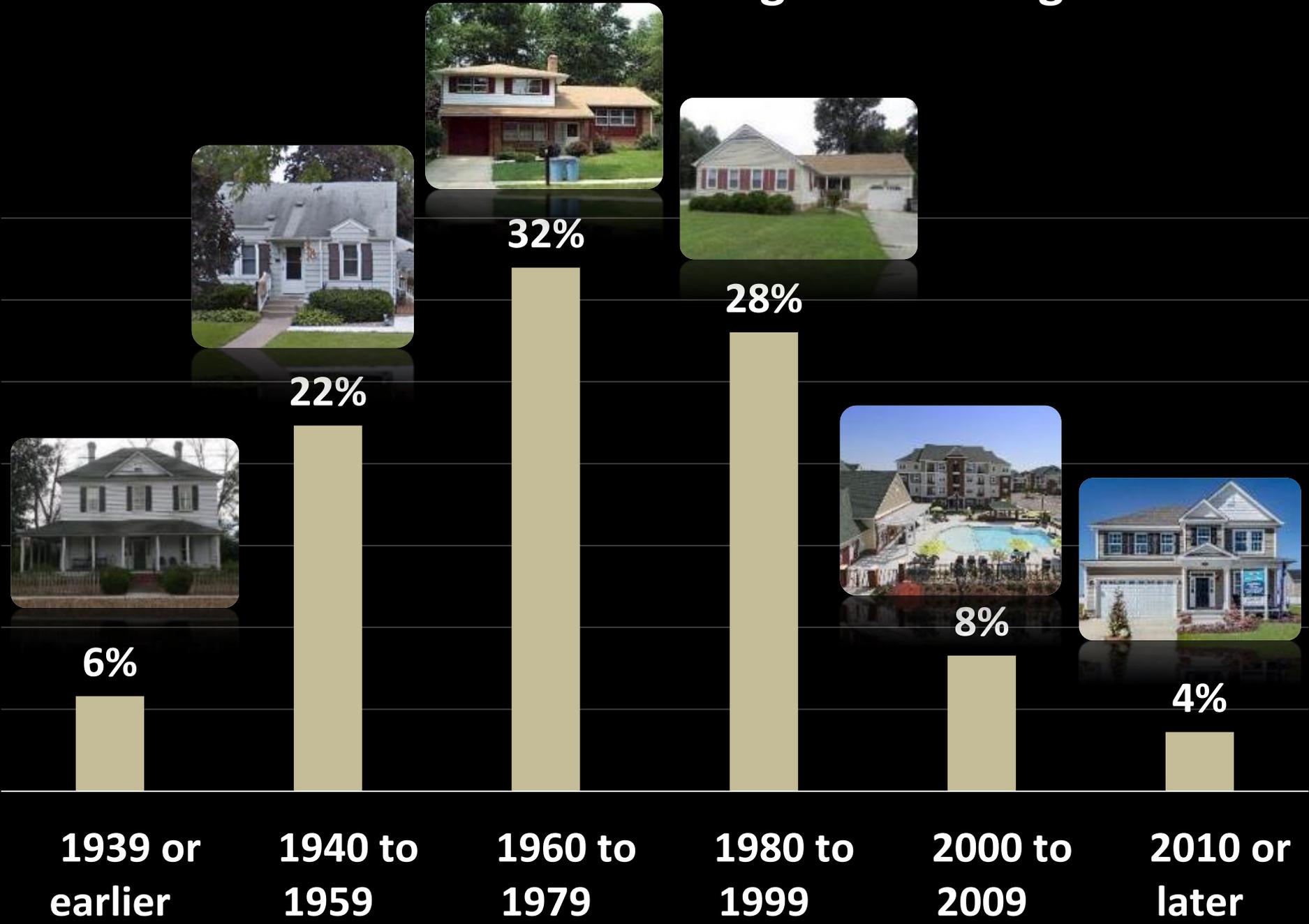
Newport News



VA Beach



Age of Housing Structures



1939 or earlier

1940 to 1959

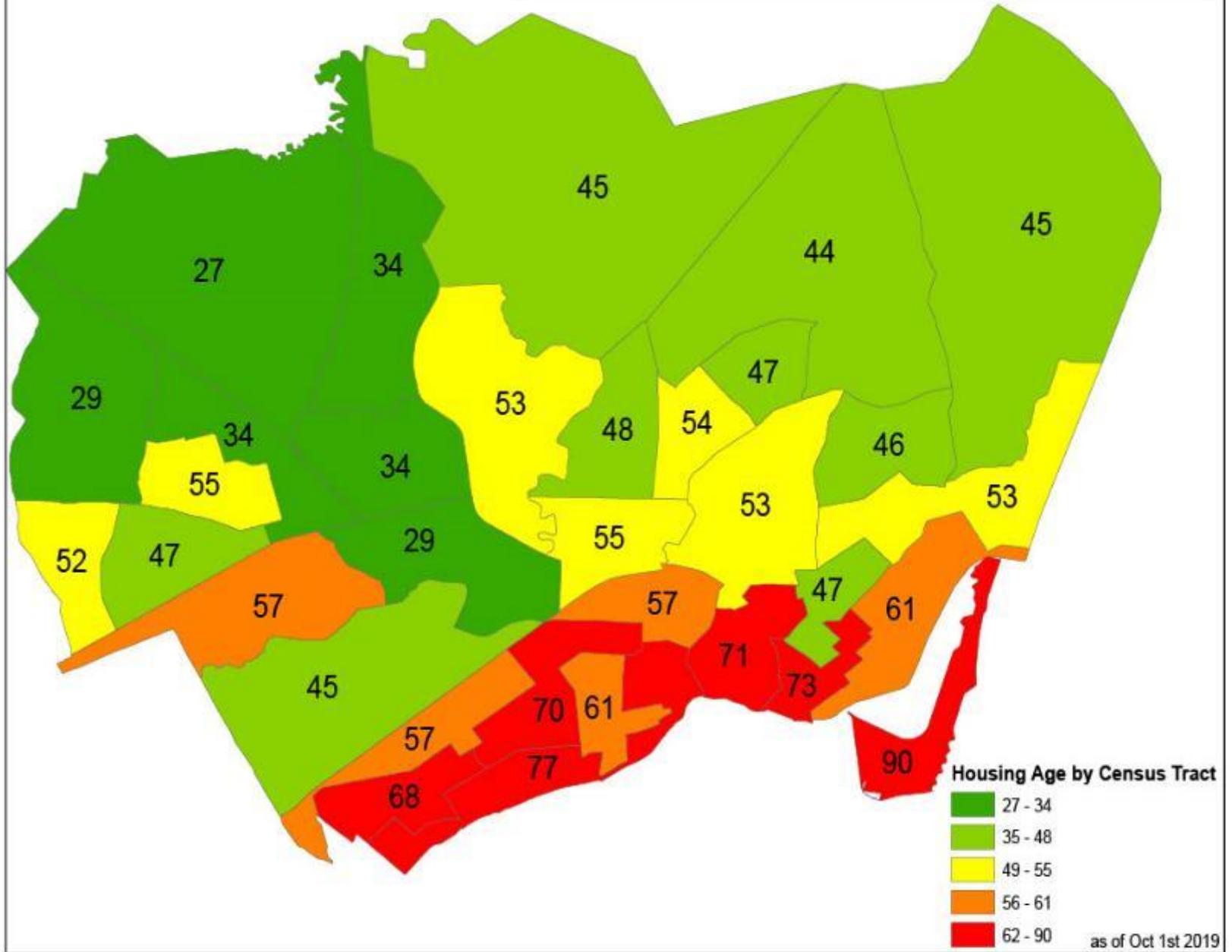
1960 to 1979

1980 to 1999

2000 to 2009

2010 or later

Average Age of Housing Stock by Census Tract





SINGLE FAMILY MARKET

Hampton &
Hampton Roads
Metro Area Data

SINGLE FAMILY MEDIAN HOME VALUE

\$187,700

HAMPTON

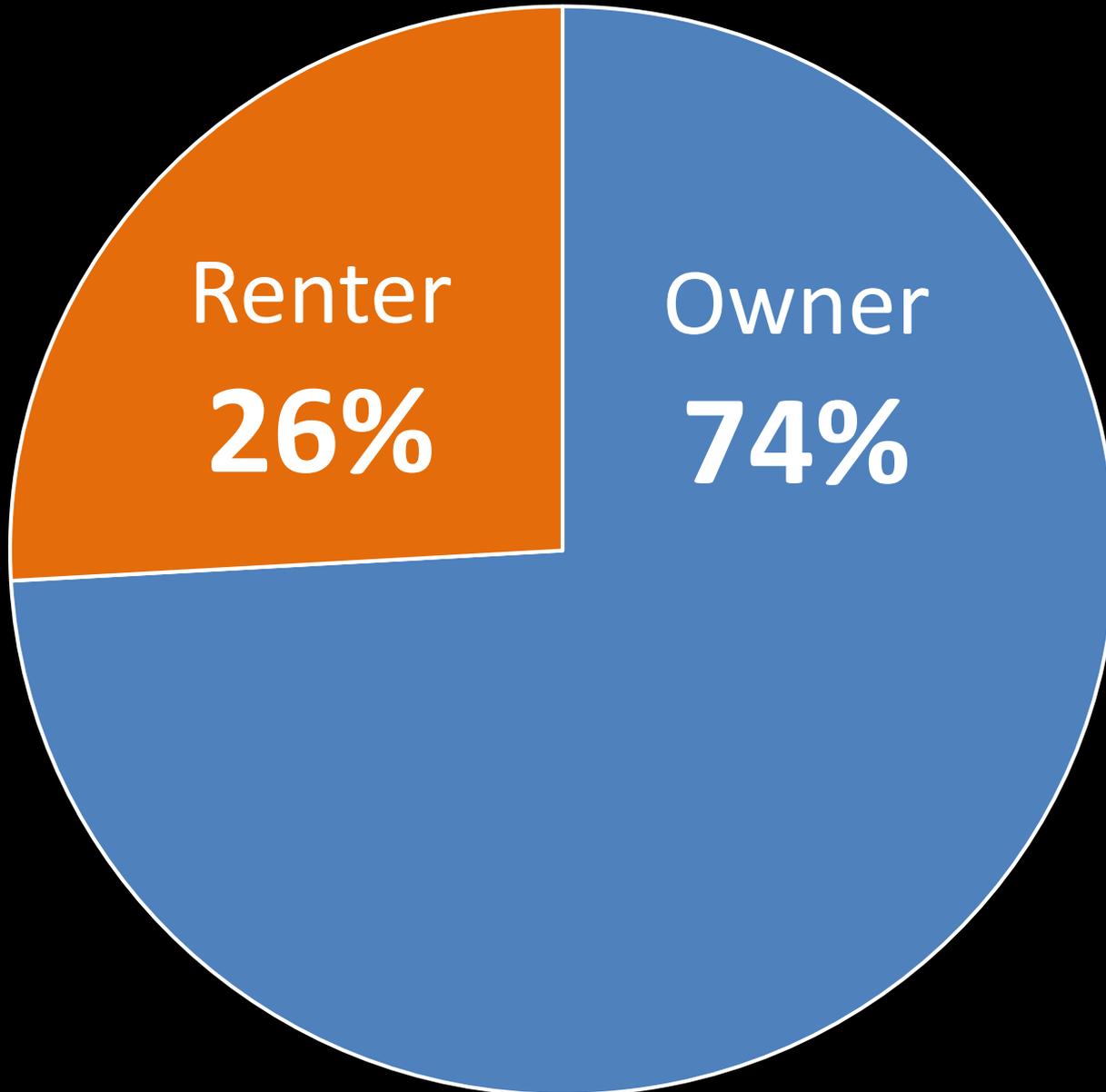
\$235,000

HAMPTON ROADS

-26% Difference

2016 Census ACS 5yr Estimates

Hampton Single Family



**Single
Family =
73%**
*of Hampton's
Total Housing
Units*

2017 ACS

SINGLE FAMILY

Newport News

60% Total

(75% Own / 25% Rent)

Hampton

71% Total

(75% Own / 25% Rent)

Hampton Roads

73% Total

(79% Own / 21% Rent)

Norfolk

57% Total

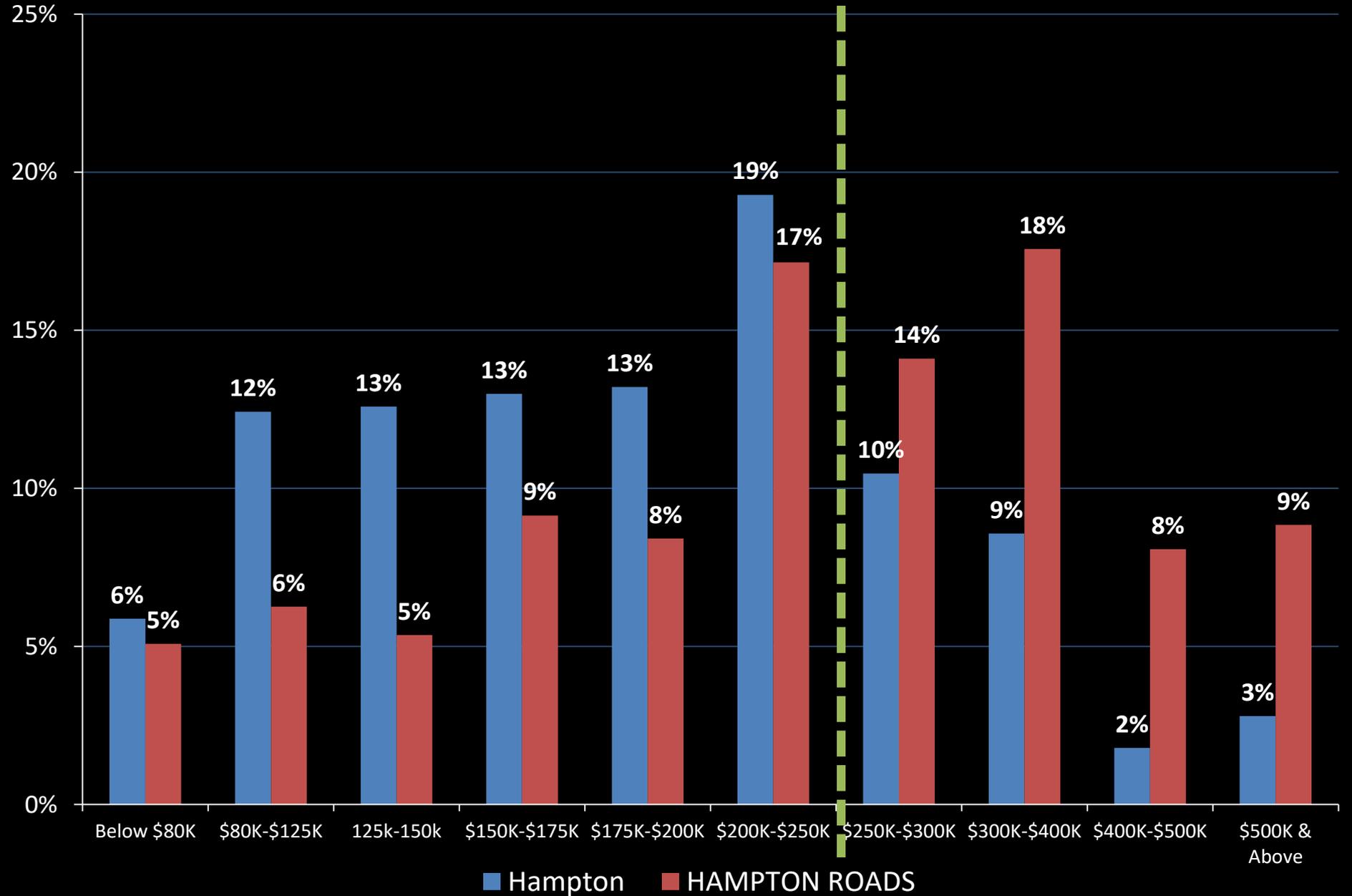
(70% Own / 30% Rent)

Va Beach

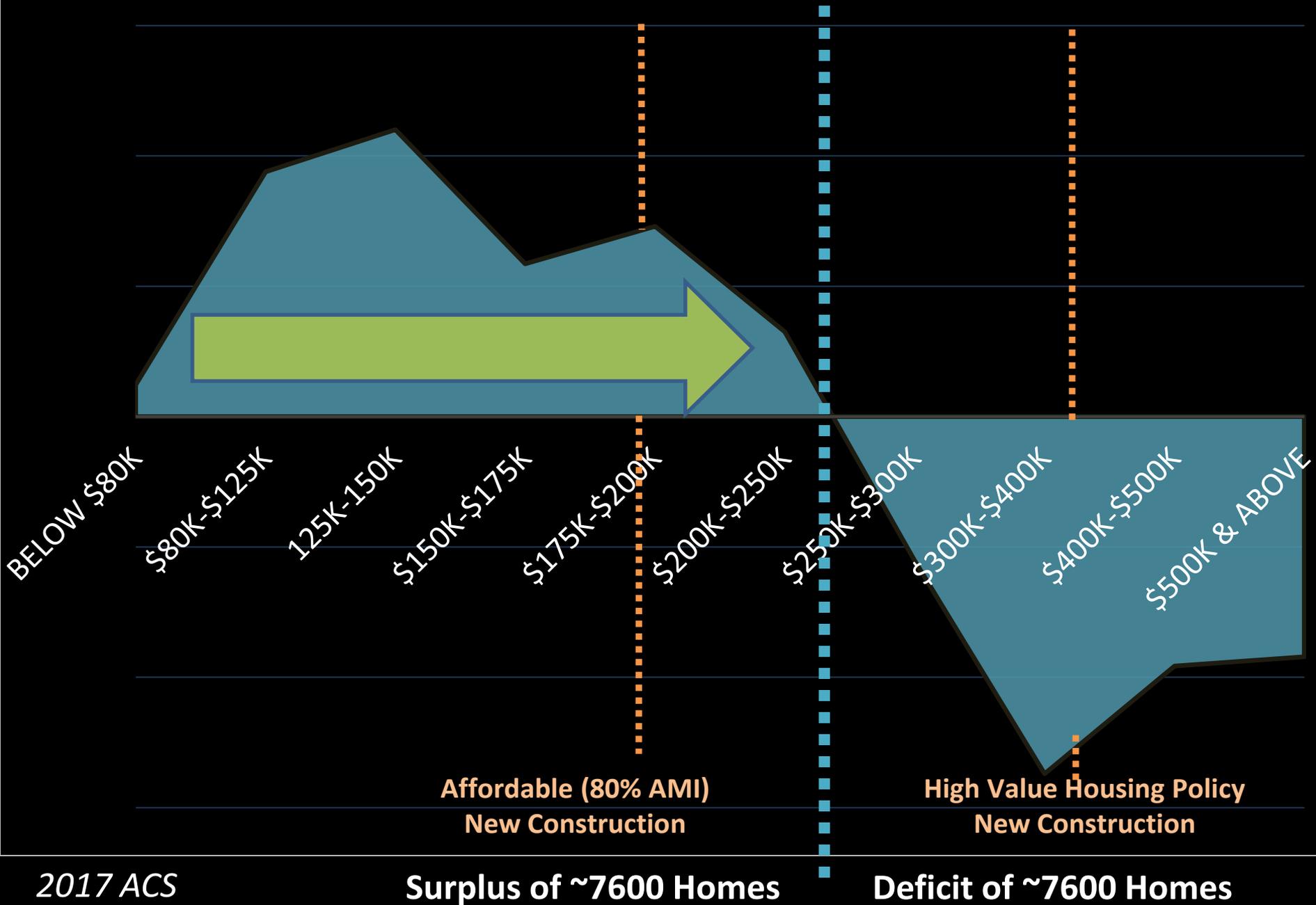
75% Total

(81% Own / 19% Rent)

Hampton v Regional Avg: Single Family Ownership (Unit Values)



Hampton v Regional Avg: Single Family Ownership (Value Gaps)





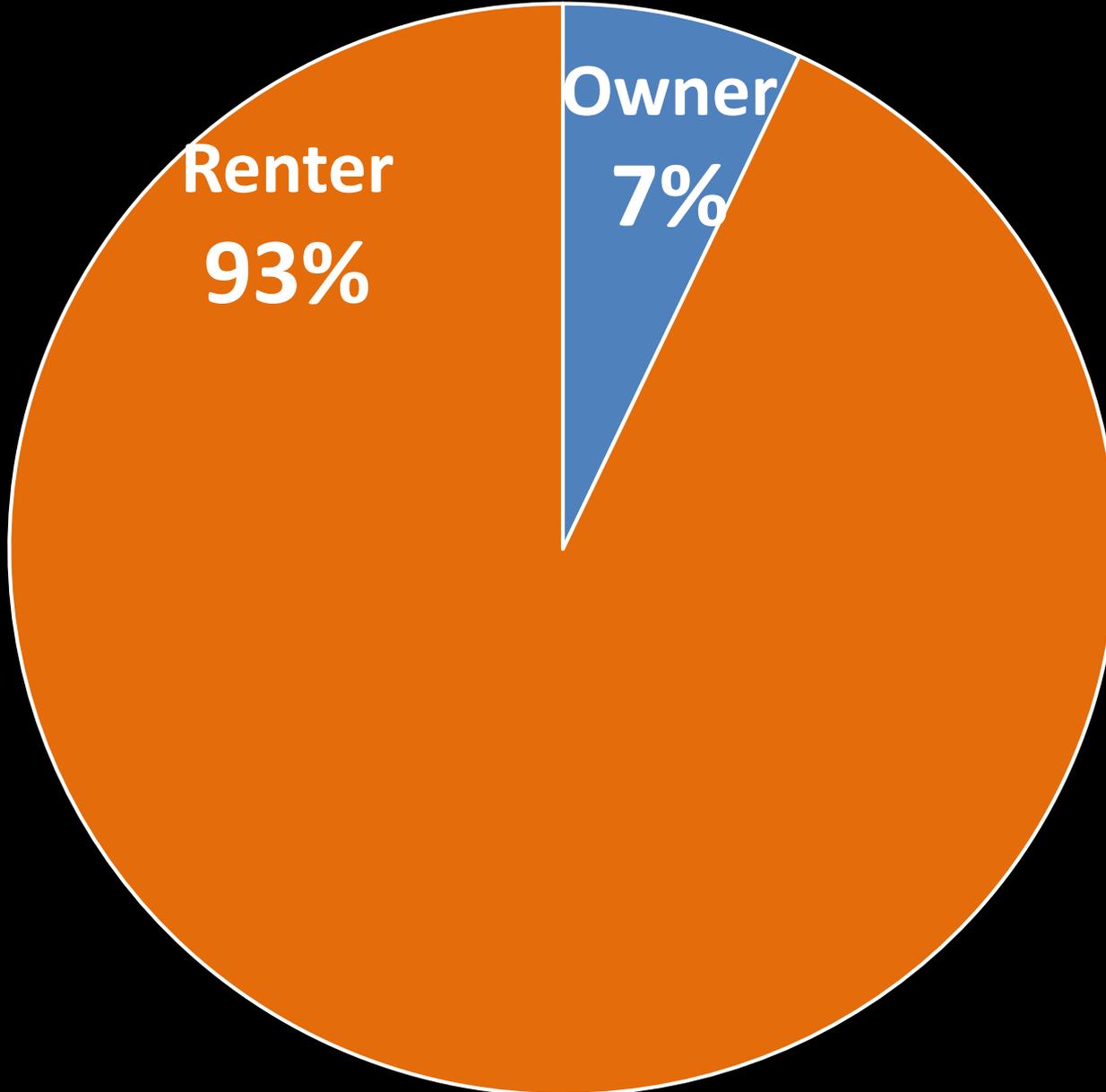
To meet average value in the region, Hampton would need to increase values of at least 7600 owner-occupied Homes (approx. 2.9 sq miles) to more than \$250,000



MULTI-FAMILY MARKET

Hampton &
Hampton Roads
Metro Area Data

Hampton Multi-Family



Multi-Family = 27% of Hampton's Total Housing Units

MULTIFAMILY

Newport News

40% of Total

(12% Own / 88% Rent)

Hampton

29% of Total

(7% Own / 93% Rent)

Hampton Roads

27% of Total

(15% Own / 85% Rent)

Norfolk

43% of Total

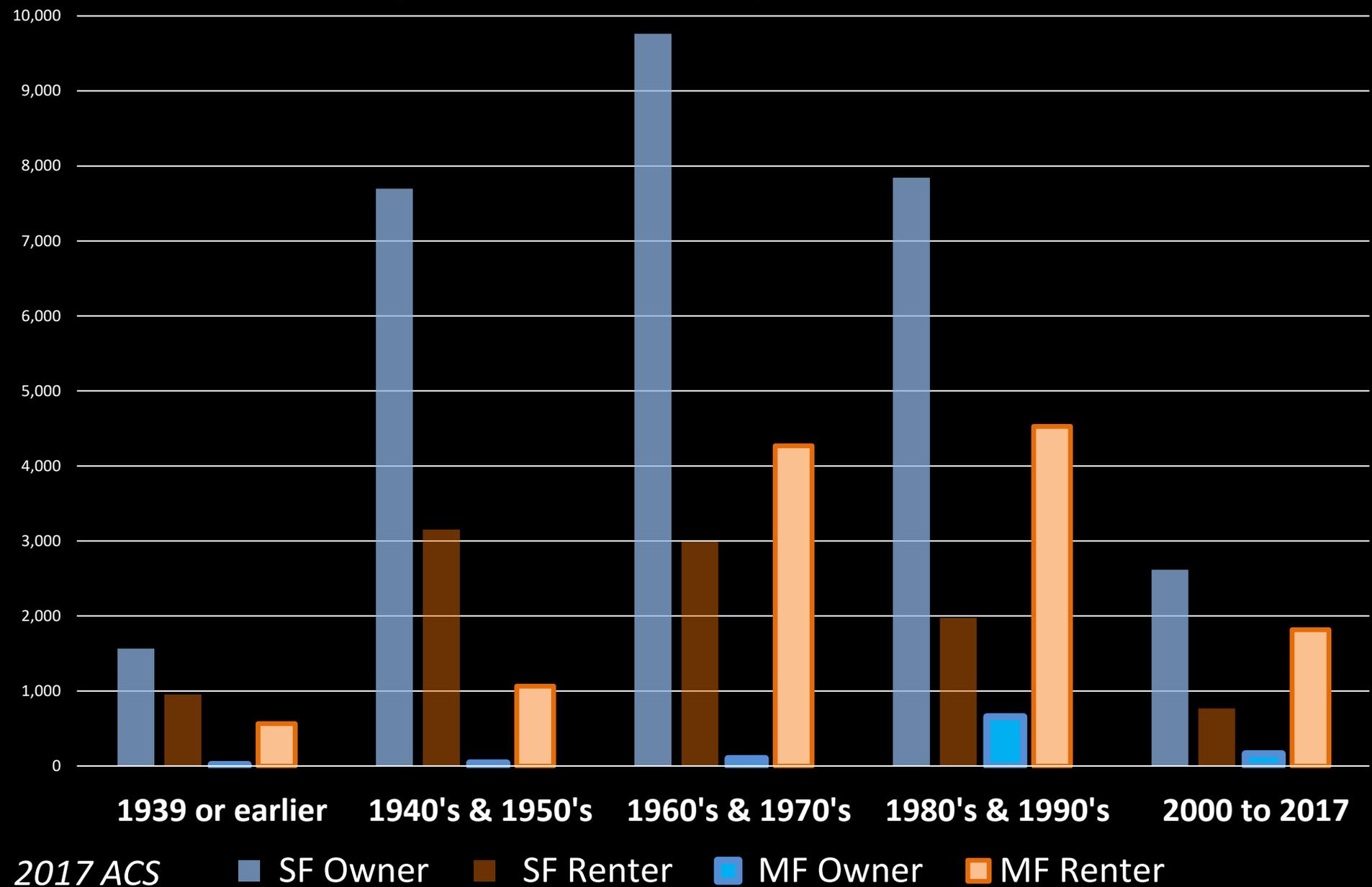
(9% Own / 91% Rent)

Va Beach

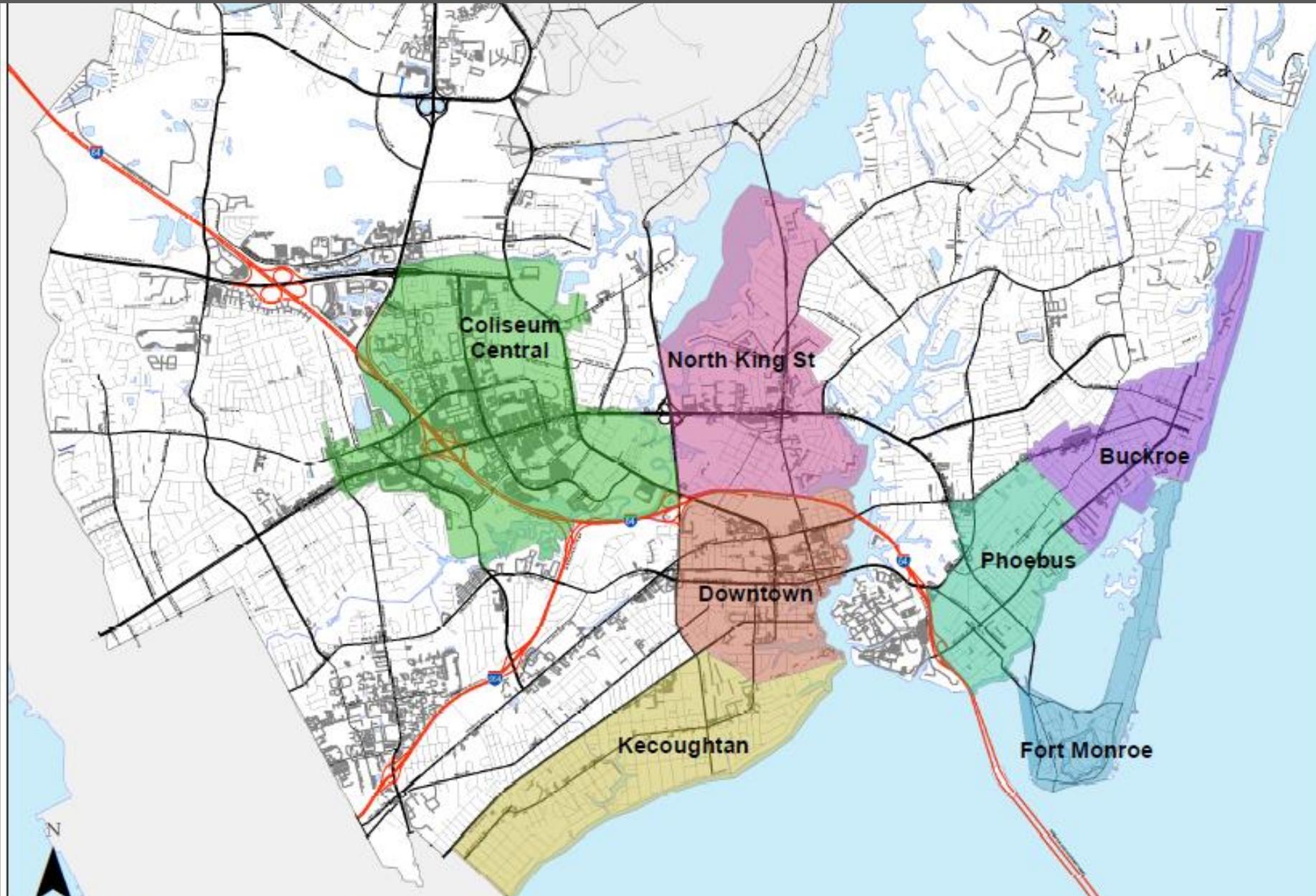
25% of Total

(16% Own / 84% Rent)

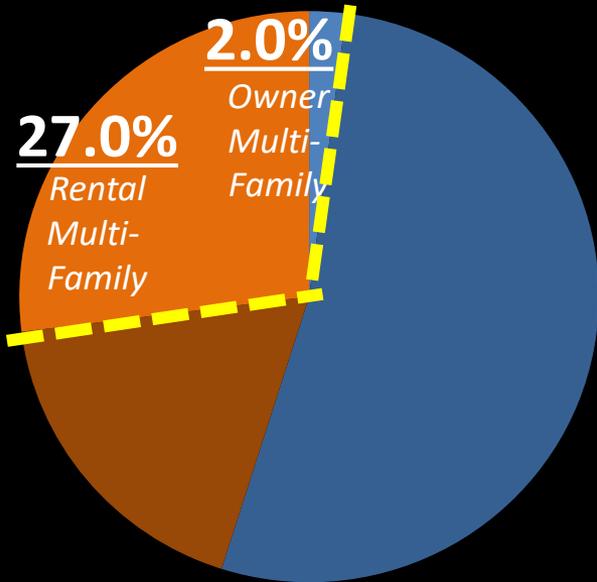
Age of Housing Structures



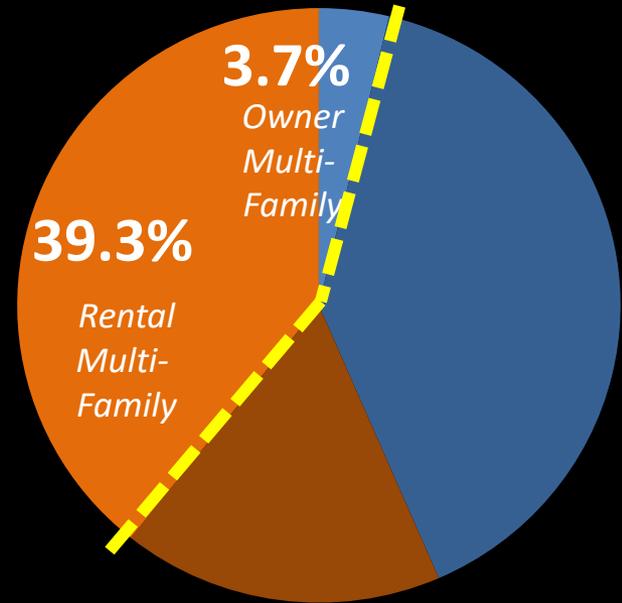
HAMPTON URBAN DEVELOPMENT AREAS



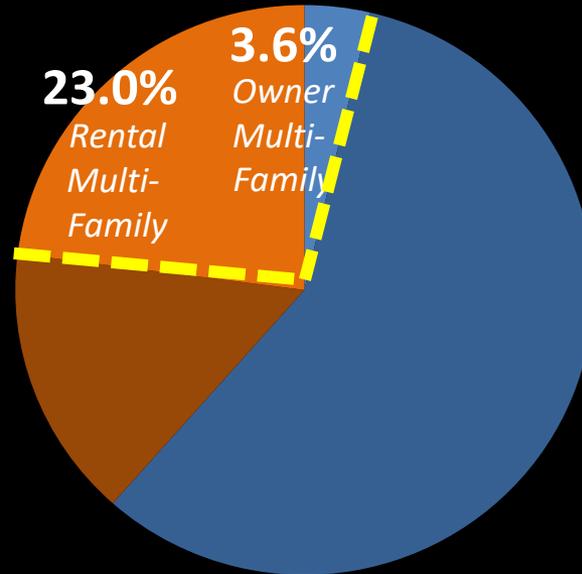
Hampton



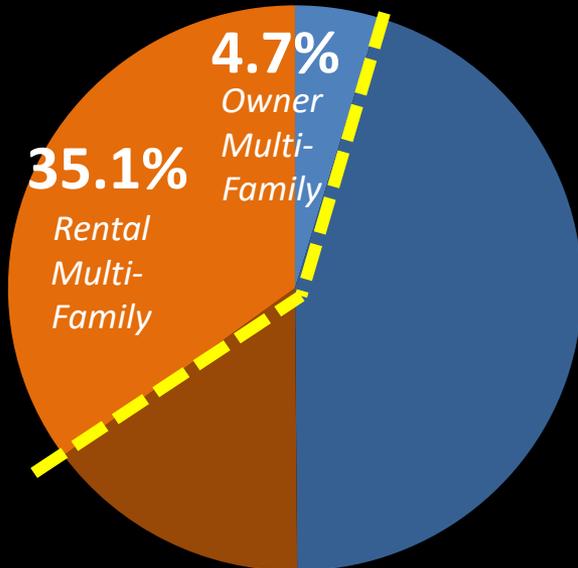
Norfolk



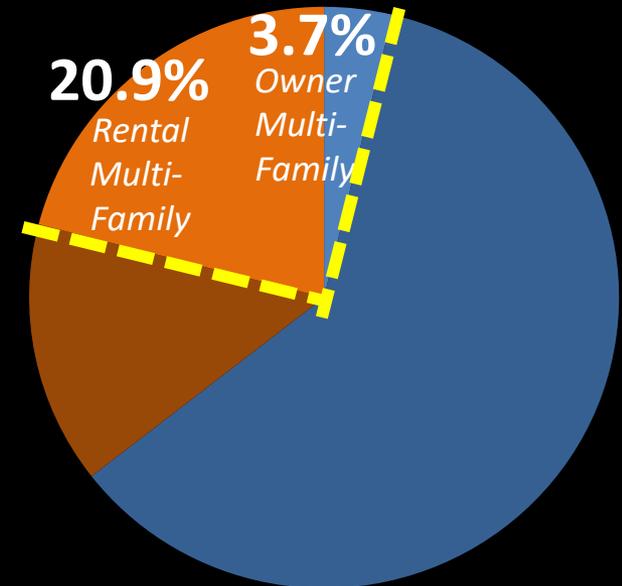
HAMPTON ROADS



Newport News



VA Beach



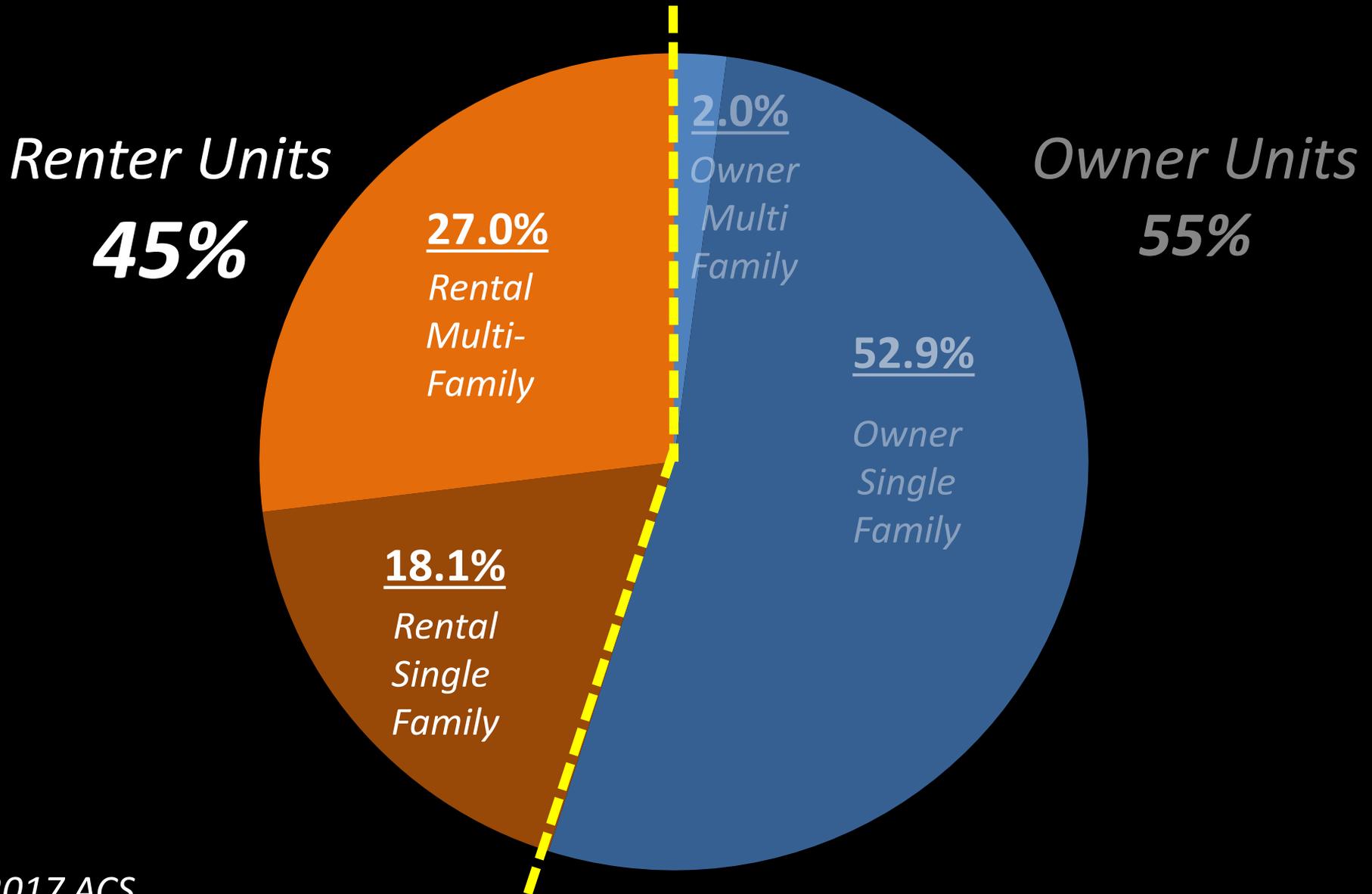
Multi-Family



RENTAL MARKET

Hampton &
Hampton Roads
Metro Area Data

Hampton Owner/Renter (% of Total Units)



HAMPTON'S MEDIAN RENT

\$1,062

Hampton



\$1,124

HAMPTON
ROADS

-5.8%

Difference

RENTAL HOUSING RATES

70% of Hampton's rental households are paying

\$750-\$1,499/mo

*27% of Rentals:
\$750-\$999*

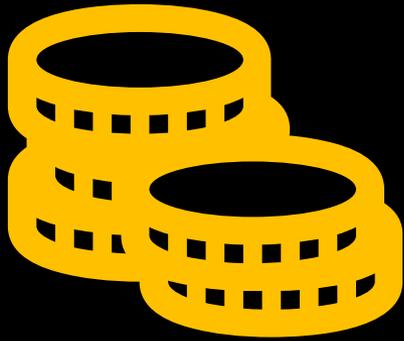
*43% of Rentals:
\$1,000-\$1,499*



ASSESSING OUR HOUSING DEMANDS

*Incomes, Rent
Rates, Assistance,
Growth*

HAMPTON'S INCOME & AGE DATA

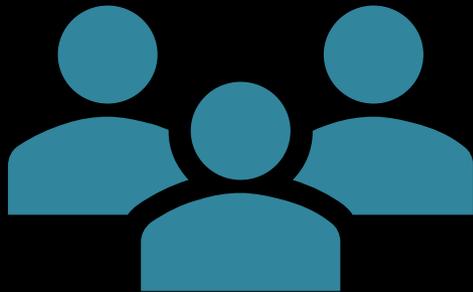


\$52,021

Median

\$61,889

Hampton
Roads



35.8 yo

Median Age

35.7

Hampton
Roads



\$50,000



Hampton

households making
less than \$50,000,

29% RENT

21% OWN

Hampton

households making
more than \$50,000,

36% OWN

14% RENT



\$50,000



**Hampton Roads
households making
less than \$50,000,**

23% RENT

17% OWN

**Hampton Roads
households making
more than \$50,000,**

45% OWN

15% RENT

Millennials & (Young) Gen X



Hampton has more than the region's average of **25-44 year olds** earning either **\$20-\$75k & \$100-149k**

Gen-X & (Young) Boomer



Hampton has below the region's average of **45-65 year olds** earning **over \$100k**

Boomers & Traditionalist



Hampton has more than the region's average of **65 year olds** earning **less than \$75k**

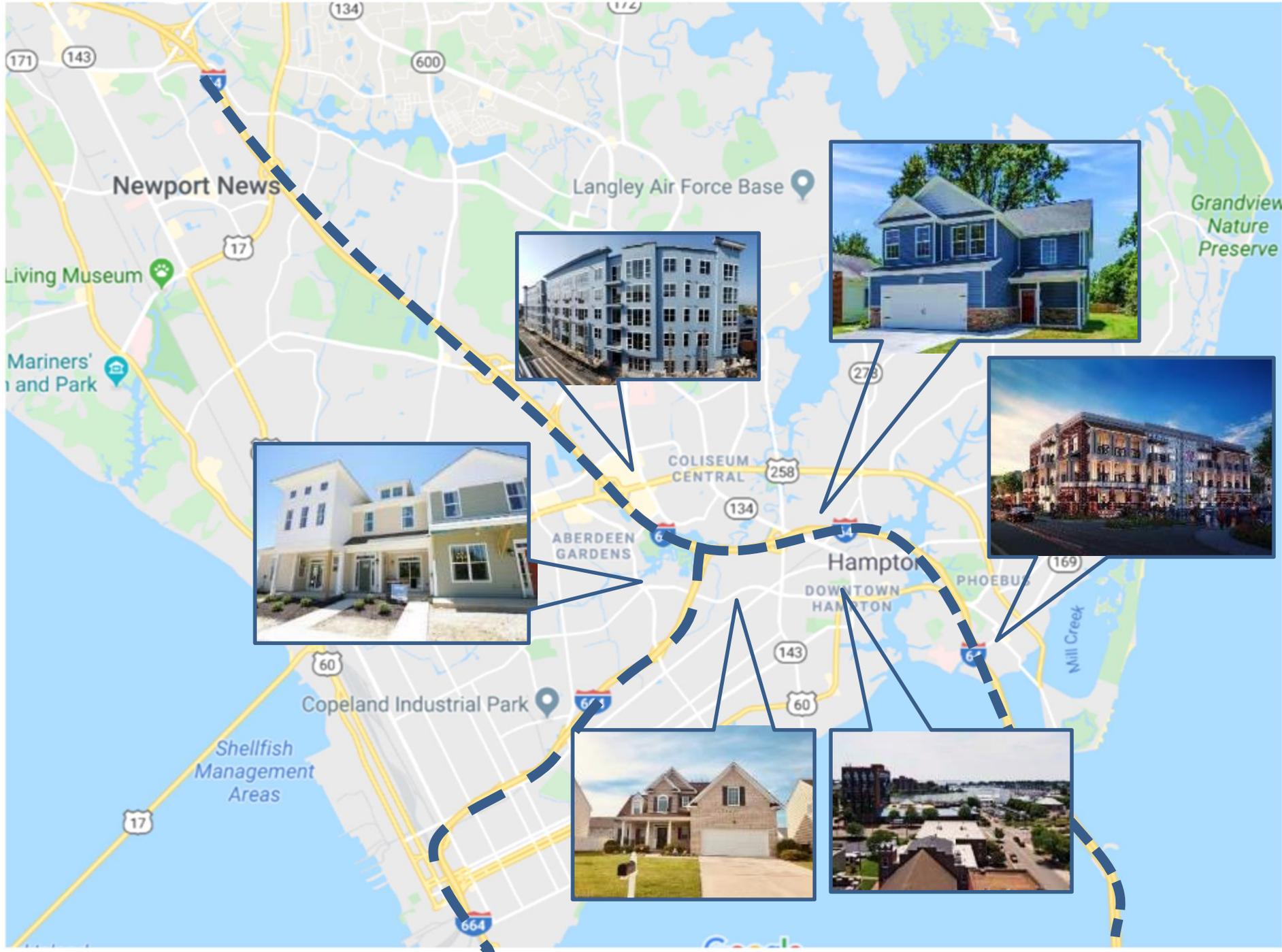
Hampton Resident Longevity

56%

have lived in the same home/unit
more than 7 Years

44%

have lived in the same home/unit
less than 7 years



Newport News

Langley Air Force Base

Grandview Nature Preserve

Living Museum

Mariners' Park



COLISEUM CENTRAL

ABERDEEN GARDENS

Hampton

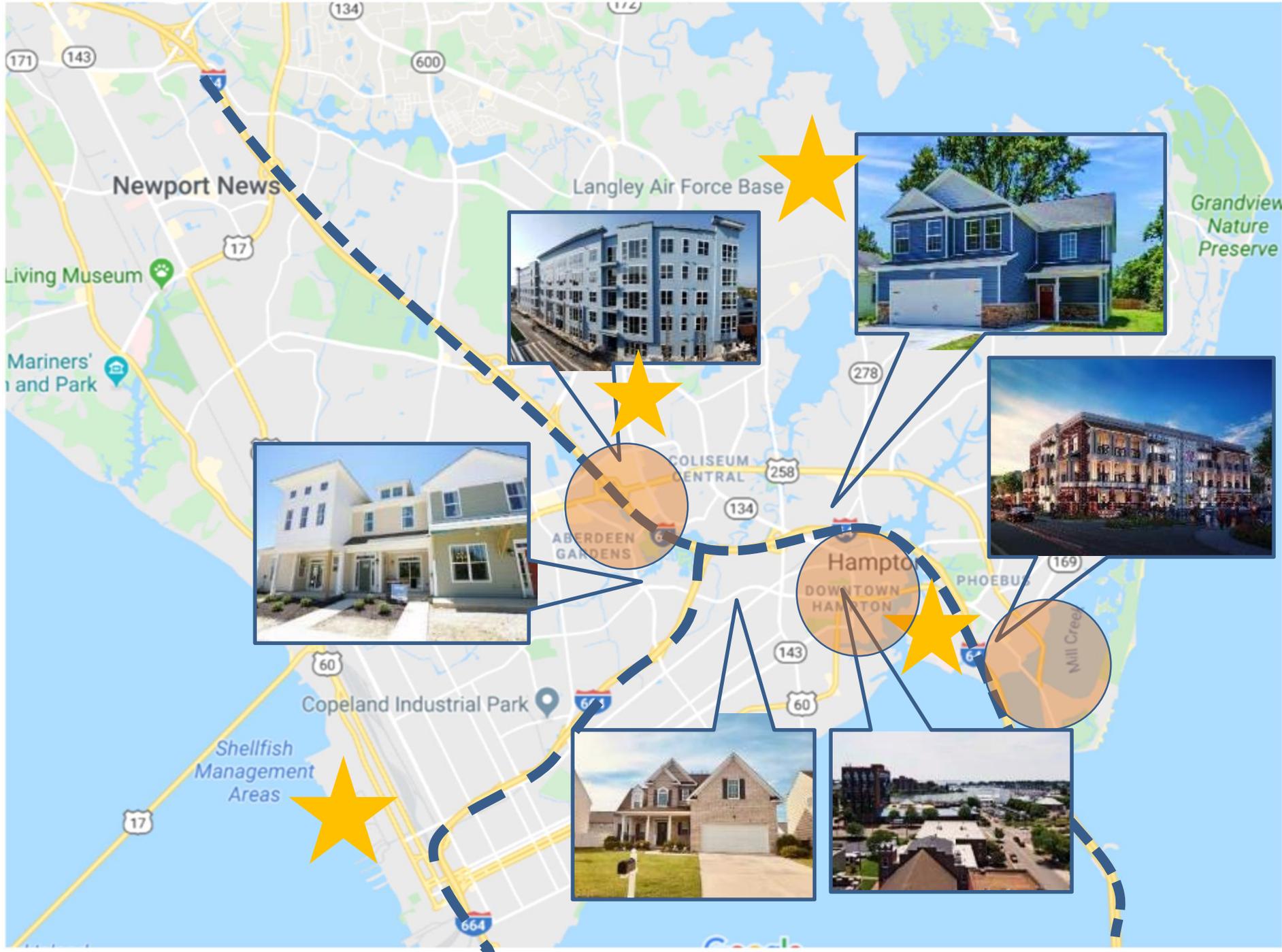
DOWNTOWN HAMPTON

PHOEBUS

Copeland Industrial Park

Shellfish Management Areas

Mill Creek



Grandview Nature Preserve

Langley Air Force Base

Newport News

Living Museum

Mariners' and Park

COLISEUM CENTRAL

ABERDEEN GARDENS

Hampto DOWNTOWN HAMPTON

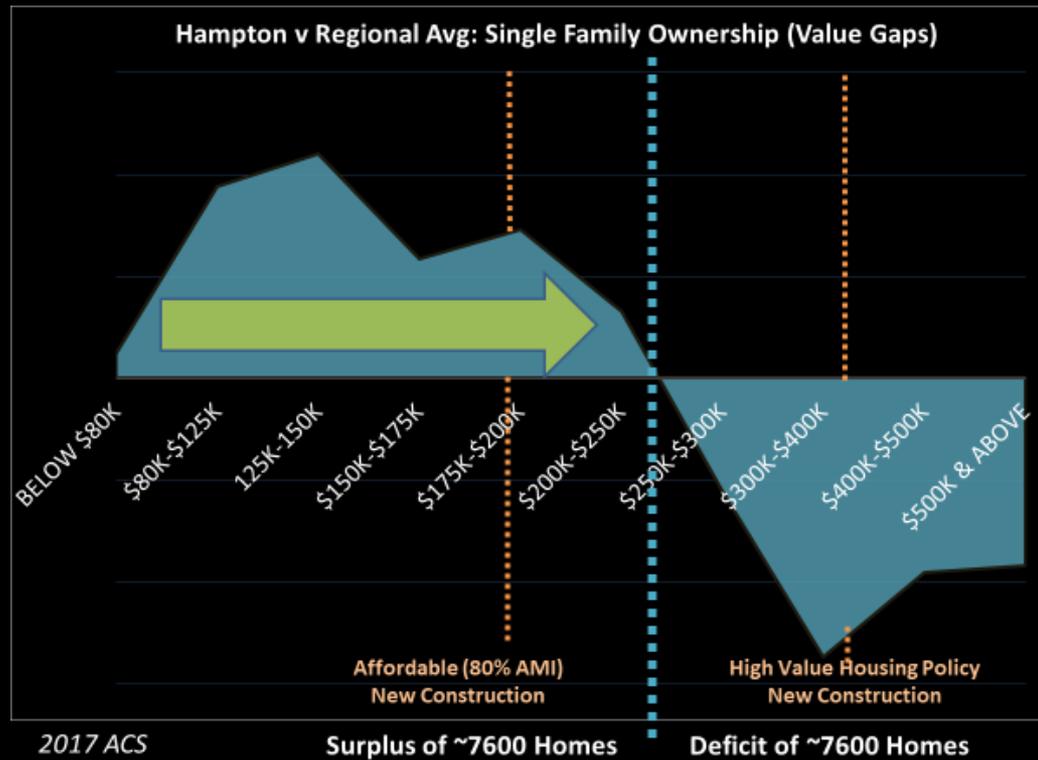
PHOEBUS

Mill Creek

Copeland Industrial Park

Shellfish Management Areas

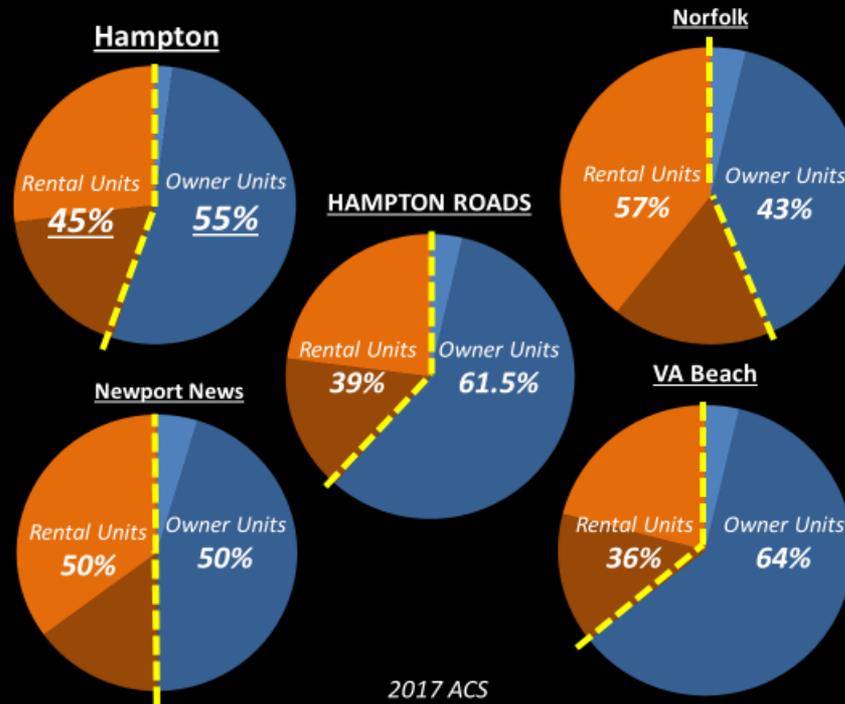
Key Data Insight: OWNERSHIP VALUE



The competitive slope to increase single family ownership value is steep (age, quality, community).

It will require place-based strategies and momentum changing housing investments.

Key Data Insights: HOUSING MIX



Multi-family quantity (including ownership) remains lower than other core cities (*NN, Norf, Port*). Single-family proportion is proportionate to more suburban cities (*VB, Ches, Poqu, Wbrg*) but ownership remains lower.

Key Data Insight: AFFORDABILITY

SINGLE FAMILY MEDIAN HOME VALUE



\$187,700
HAMPTON

\$235,000
HAMPTON ROADS

-26% Difference

2016 Census ACS 5yr Estimates

HAMPTON'S MEDIAN RENT

\$1,062
Hampton

\$1,124
HAMPTON
ROADS

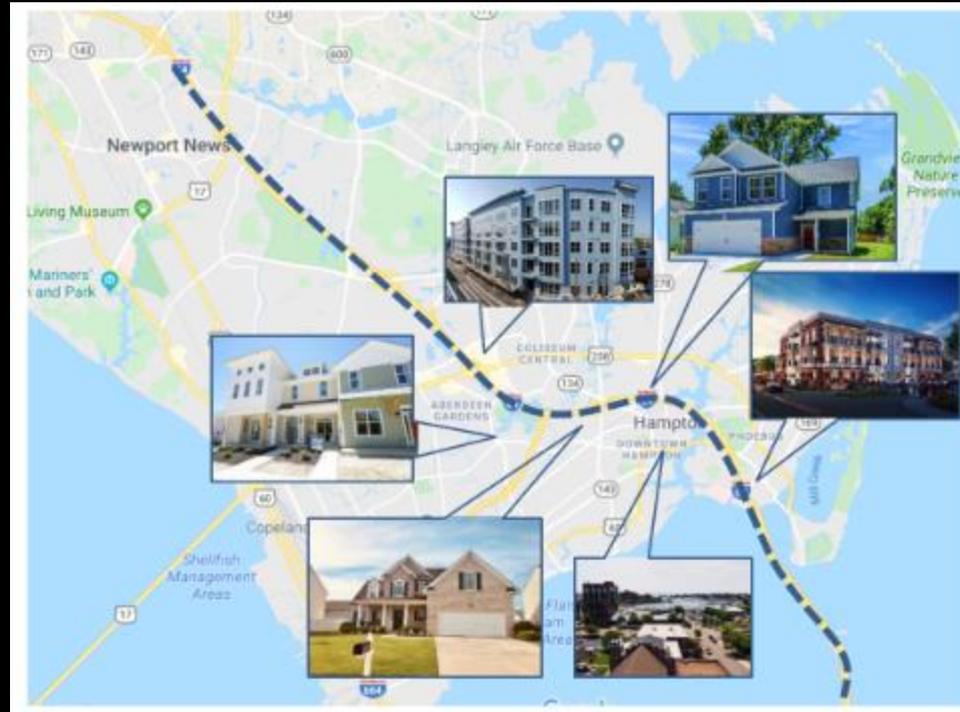


-5.8%
Difference

2017 Census ACS

Lower single-family home values do not mean that housing is affordable, but rather that it faces challenges (repairs, location, structure). Home value does not necessarily equate to rental affordability in a competitive rental market.

Key Data Insight: MARKETS & FOCUS



Increases in defense spending and older populations means increased opportunities for upper income rental markets and quality senior housing. Ownership markets are trending towards first-time and location-driven buyers.

Key Data Insight: WATCH & EXPLORE



1. Defining Hampton's healthy mix of housing for the next generations
2. The influence of Hampton City School & economic success on housing investment
3. Measure impact of investments in development areas
4. Understand our unique patterns of housing, economic growth, & transportation



ASSISTED HOUSING

Hampton &
Hampton Roads
Metro Area Data

What is “Affordable”

Housing that those making
any income can afford to buy/rent
(spending less than 30% of your income)

Federal “Affordable” Housing

Housing in which those making near/below average incomes can “afford.”

- Making less than 80% of Area Median Income (AMI)
 - AMI = \$79,300 (4xHH)
 - 80% AMI = \$63,450 (4xHH)
 - 30% AMI = \$25,750 (4xHH) (“Extremely Low Income”)
- Spend less than 30% of their income on housing



“Linda Gregory”

- 1 person, 72yo
- **<\$44,450**
- Retired from Shipyard
- Assoc. Degree
- Arts & “Foodie”



“The Greenes”

- 2 ppl, 59yo
- **<\$50,800**
- Fulltime Retail Manager & Disabled (SSI)
- Science & Gardening



“The Krafts”

- 4 ppl (67, 35, 15, 11yo)
- **<\$63,450**
- Retired Civil Service
- Bachelor Degree
- Sports & Beach

Who qualifies in 2019?



“Tom Jones”

- 1 person, 26yo
- **<\$44,450**
- City Planner
- Masters Degree Urban Design
- Arts & “foodie”



“The Collins”

- 2 ppl, 32yo
- **<\$50,800**
- Full Landscaper & Part Time Yoga instructor
- Biking & gardening



“The Rowes”

- 3 ppl (39, 15, 11yo)
- **<\$57,150**
- Business Manager
- Bach. Degree in Accounting
- Sports & beach

Who qualifies in 2019?

HAMPTON'S ASSISTED HOUSEHOLDS

Housing Voucher Households



41%

Disabled



21%

Elderly

Head of Household

Average Age

Housing Voucher

47 average years old

Public Housing

57 average years old

HAMPTON'S ASSISTED HOUSEHOLDS

41%

83%

EMPLOYMENT

Housing Voucher
Employed

Public Housing
Employed
(Non-Elderly/Non-Disabled)

63%

26%

11%

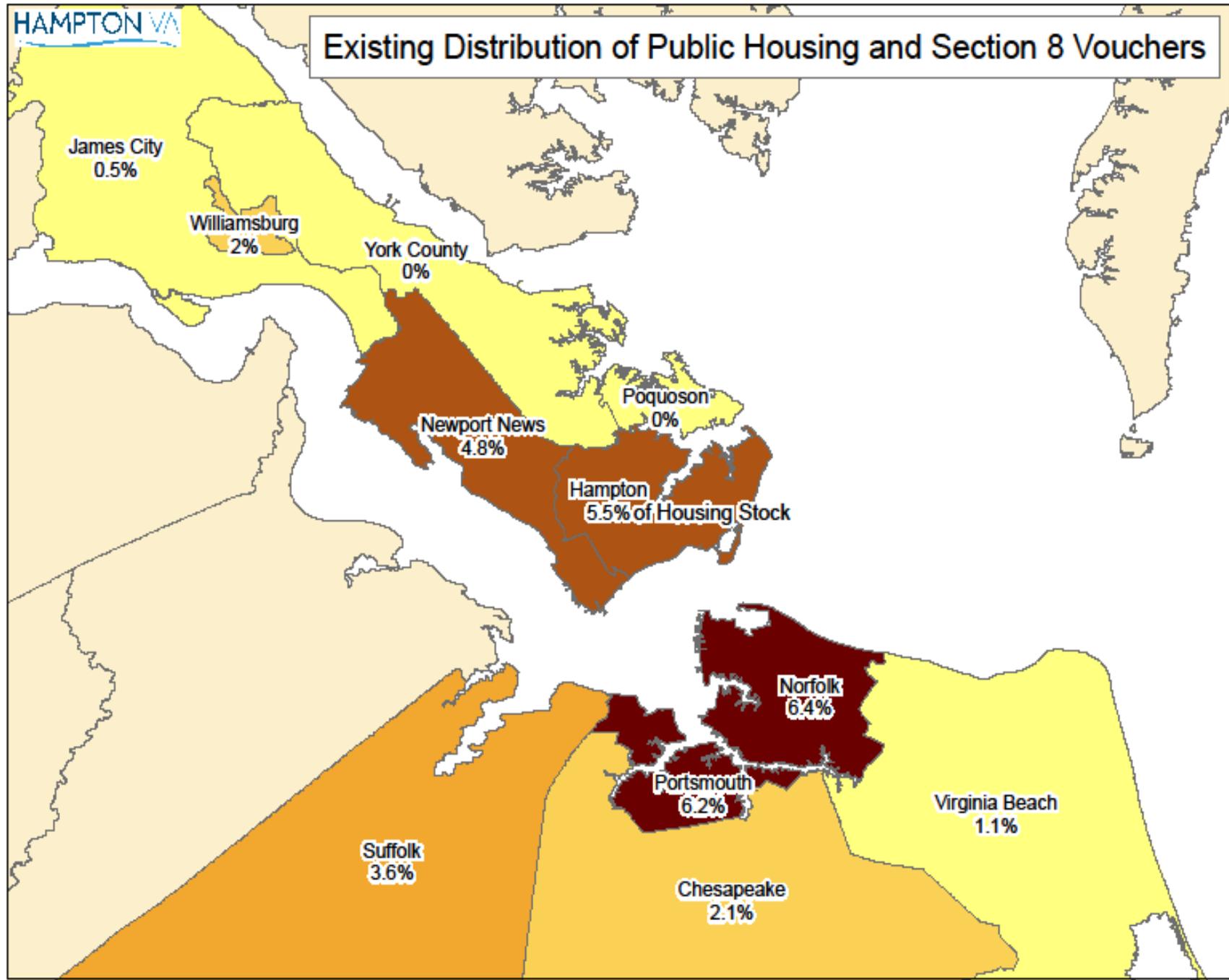
INCOME

Extremely Low
(<30 % AMI)

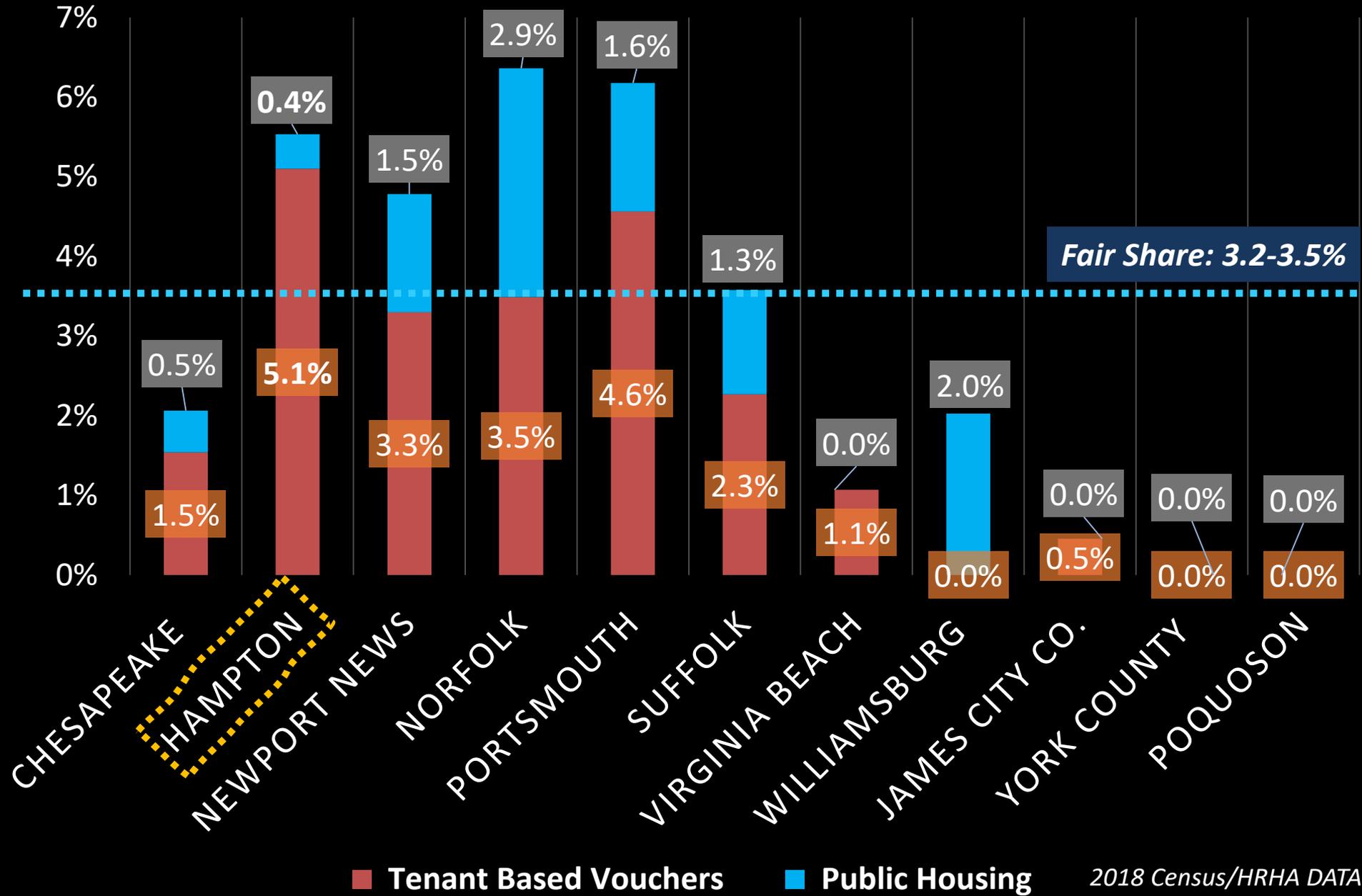
Very low
31-50% AMI

Low/Moderate
50-80% AMI

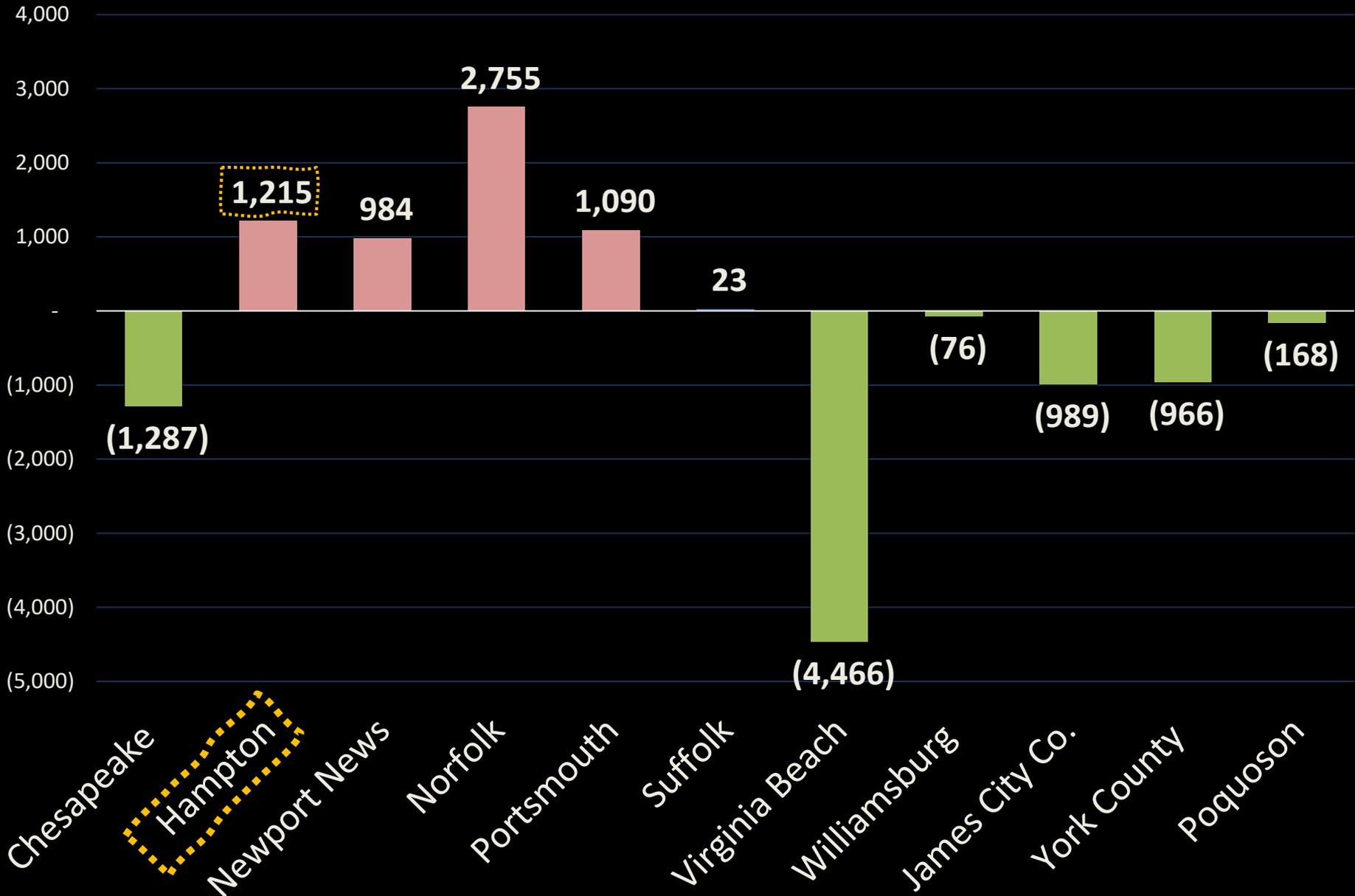
Existing Distribution of Public Housing and Section 8 Vouchers



CURRENT SHARE OF ASSISTED HOUSING

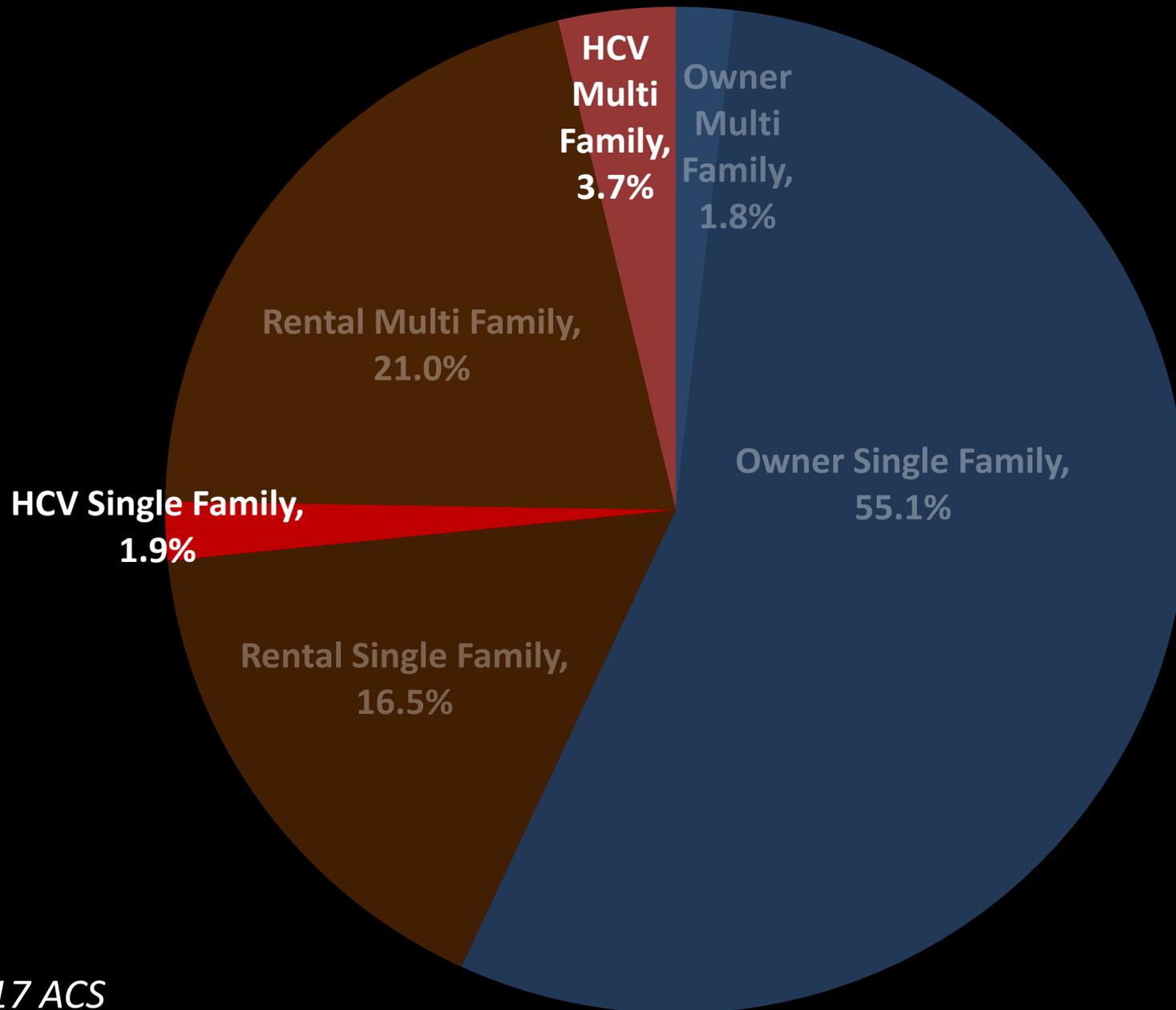


“Ideal” Fair Share of Assisted Housing

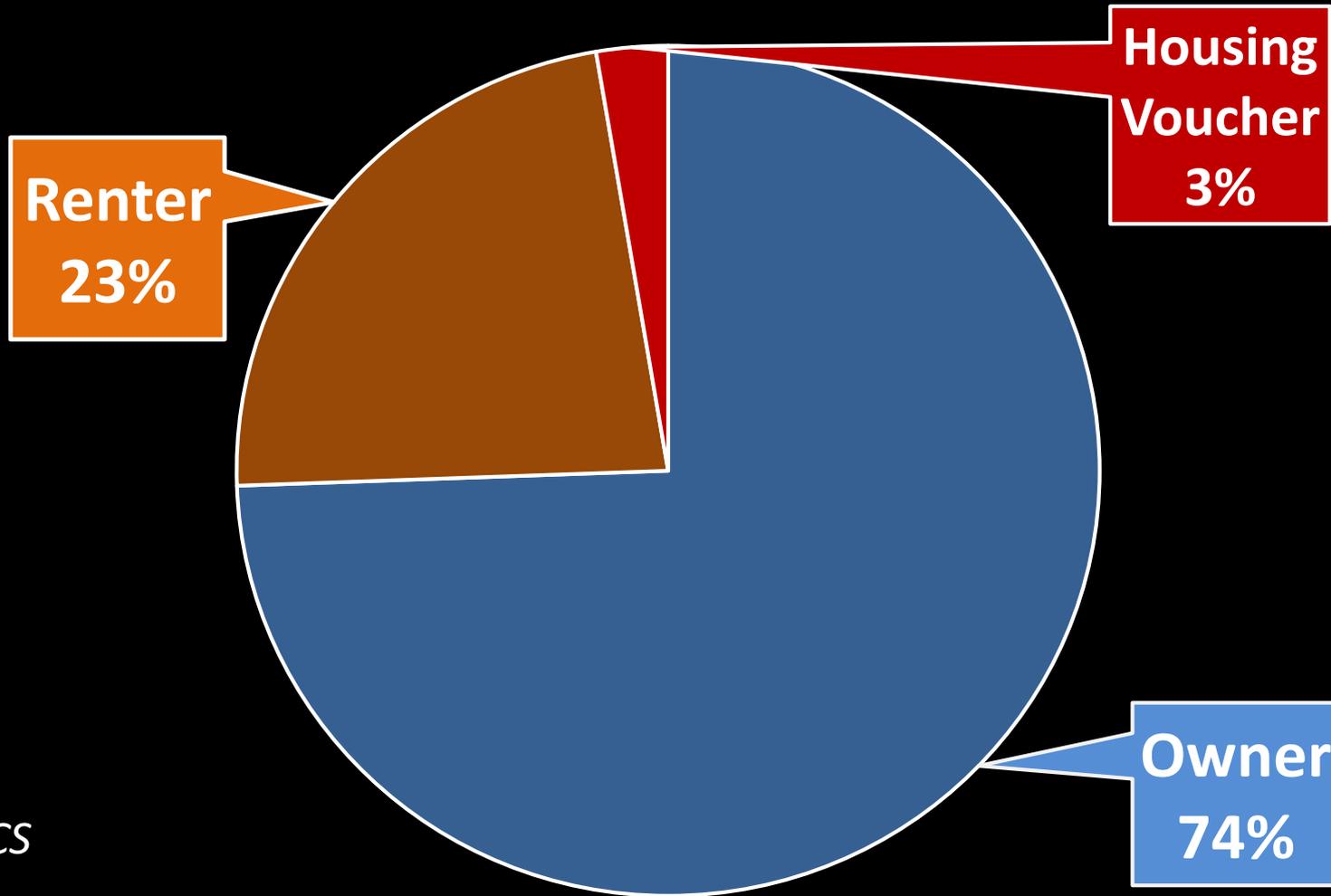


2018 Census/HRHA DATA

Hampton Owner/Renter (% of Total Units)

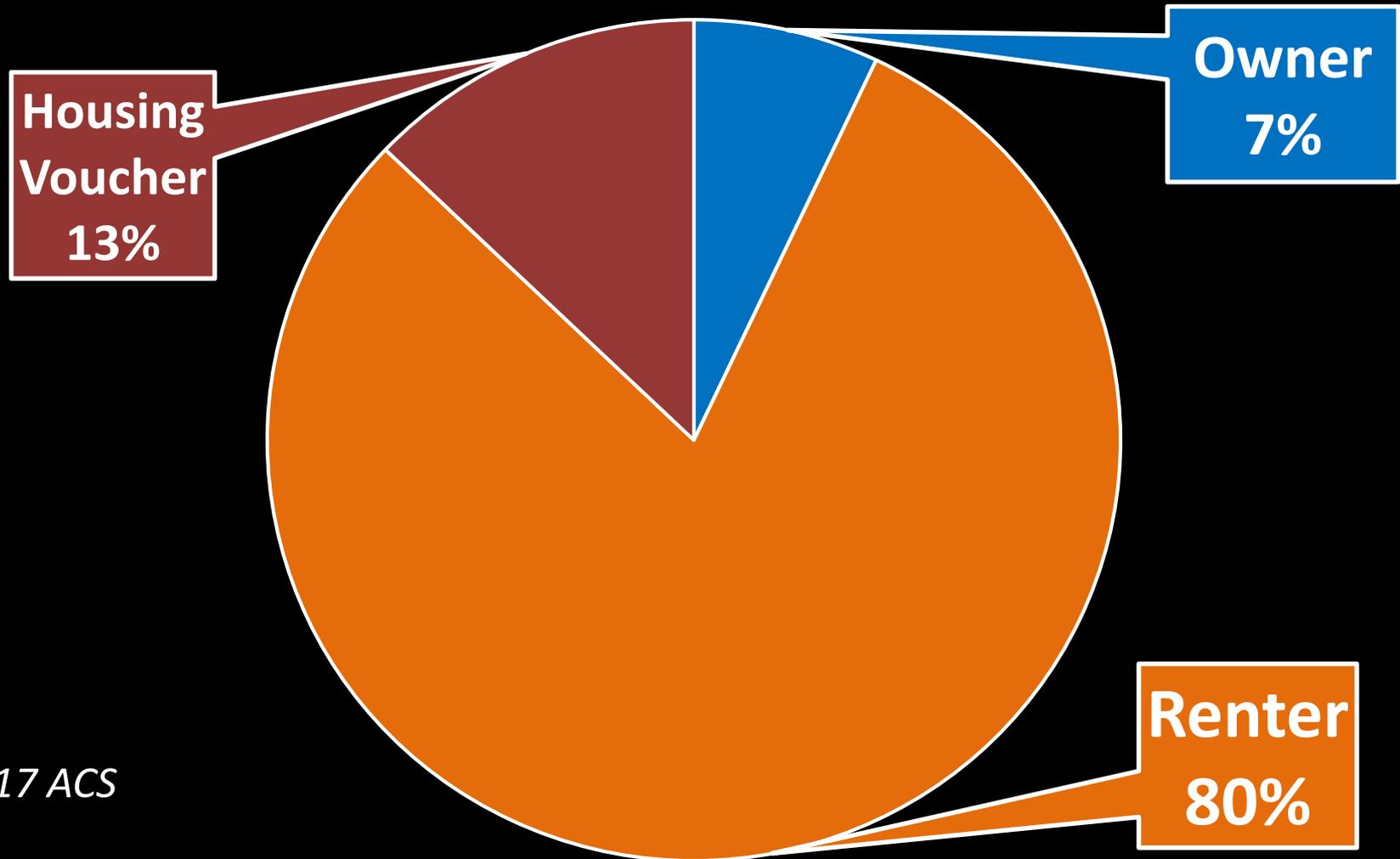


Single Family (Owner, Rental, HCV)



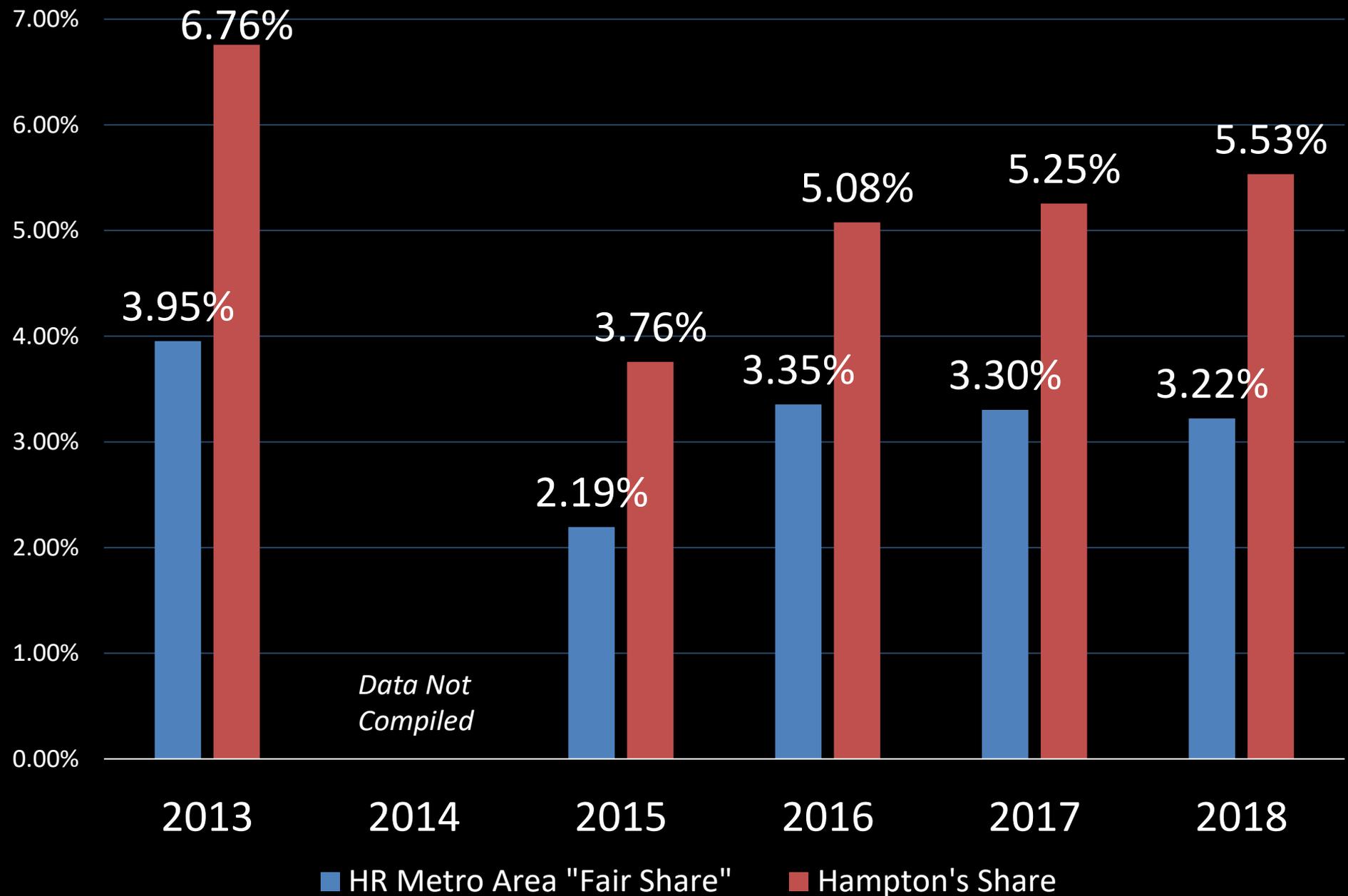
2017 ACS

Multi-Family (Owner, Rental, HCV)

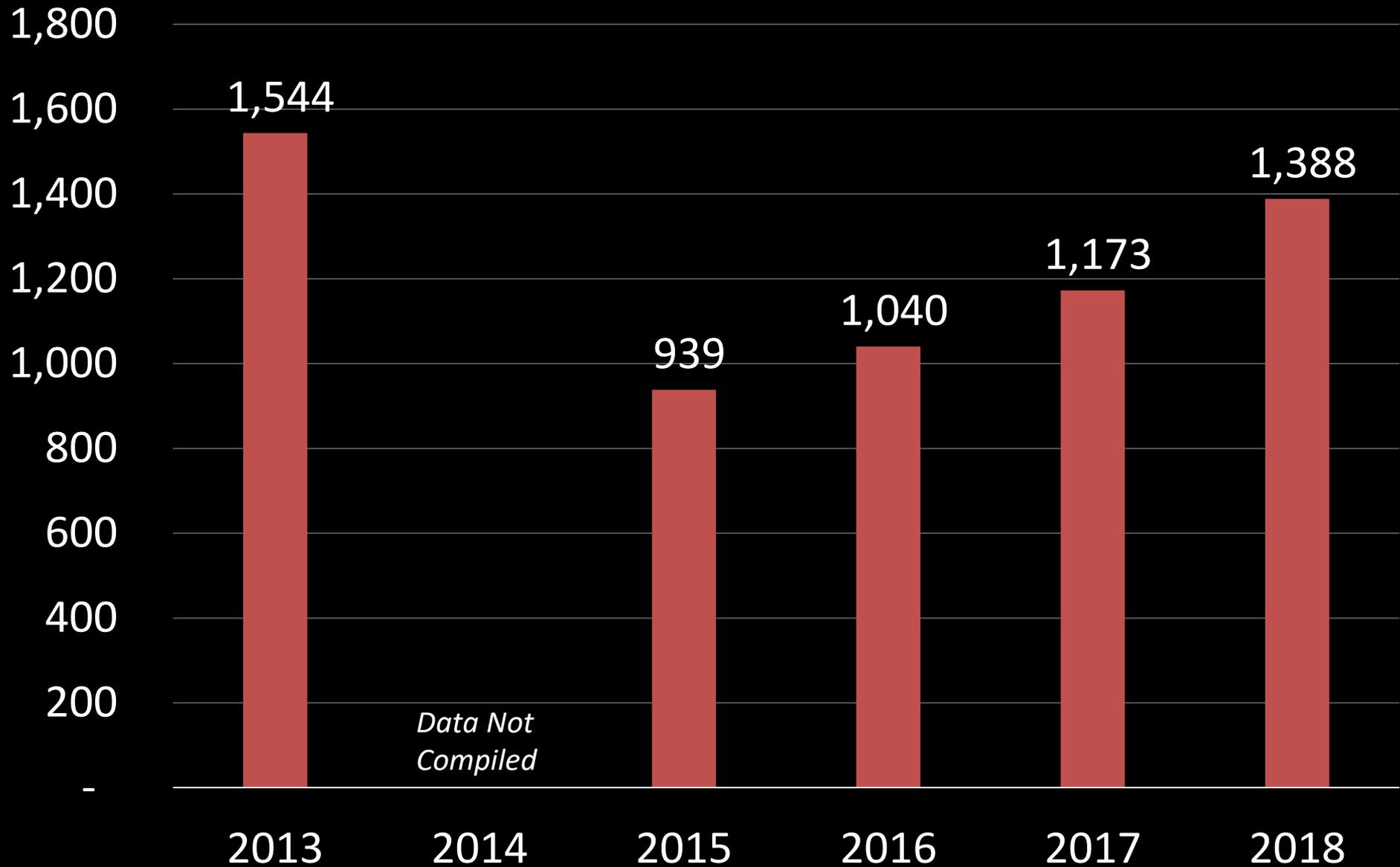


2017 ACS

Hampton's Fair Share of Assisted Housing (%)

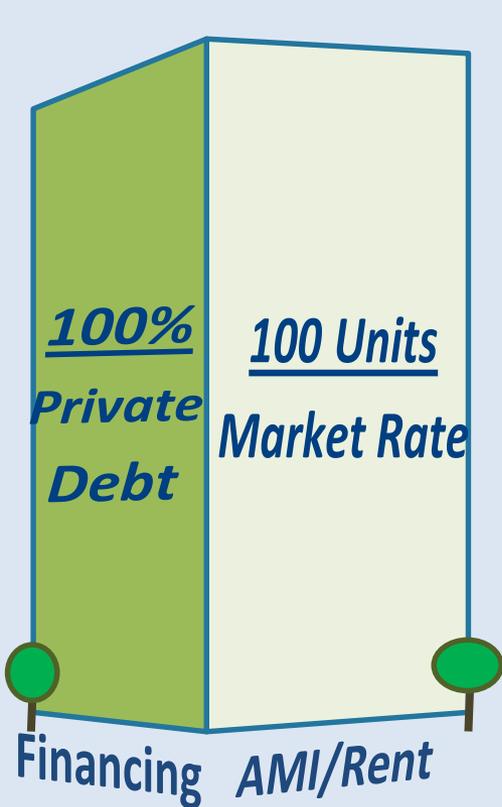


Hampton's Fair Share Excess (+/-) of Assisted Housing



Multi-Family Finance Program Examples

"Market Rate"



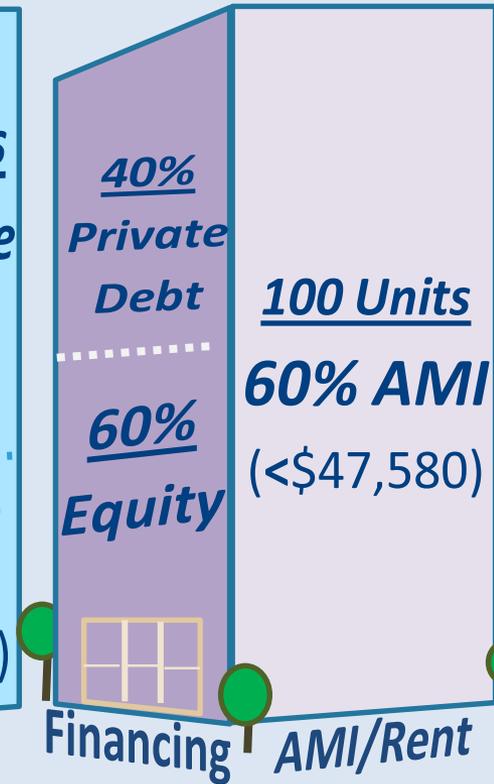
REACH Program



4% Tax Credit



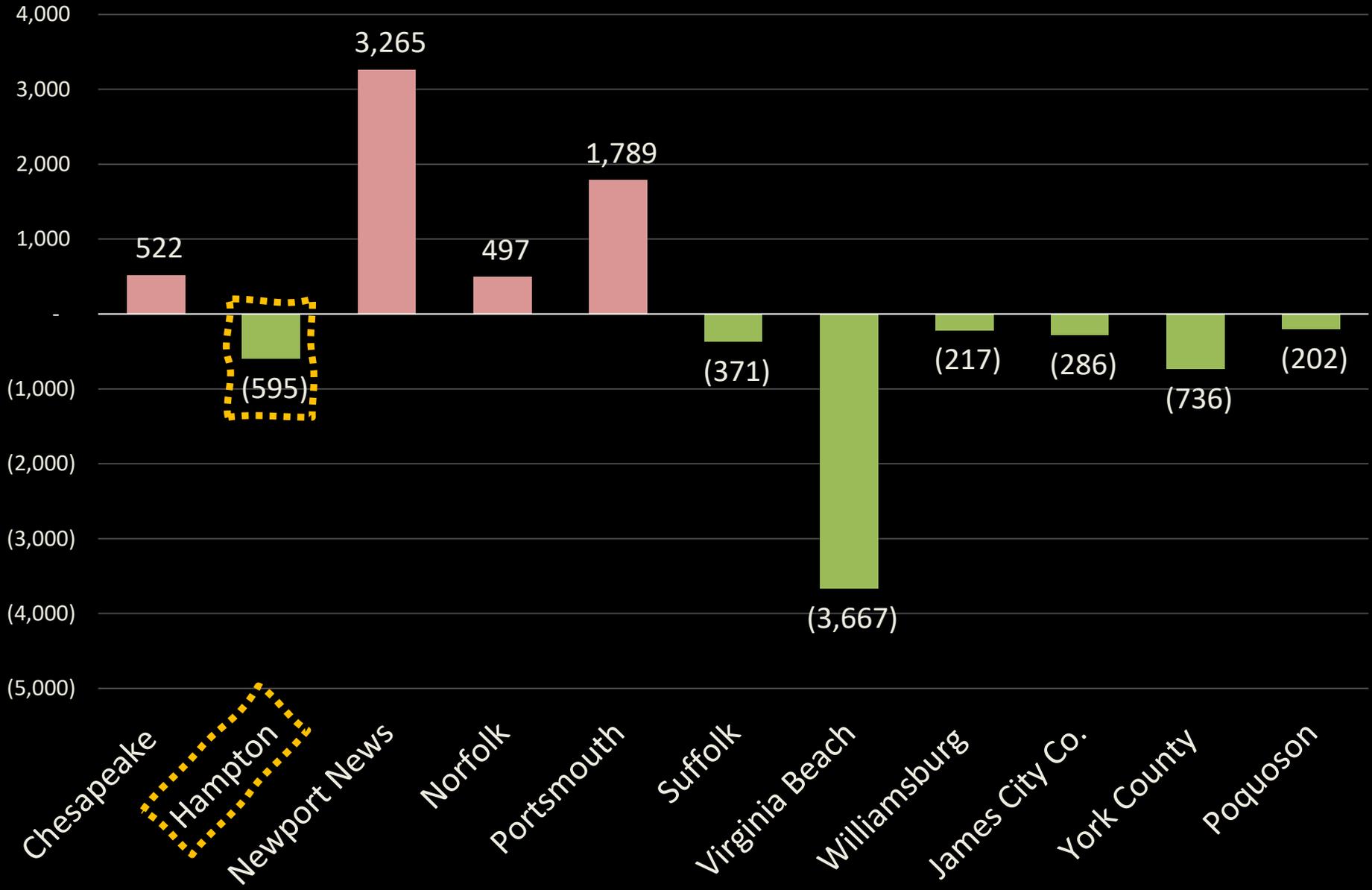
9% Tax Credit



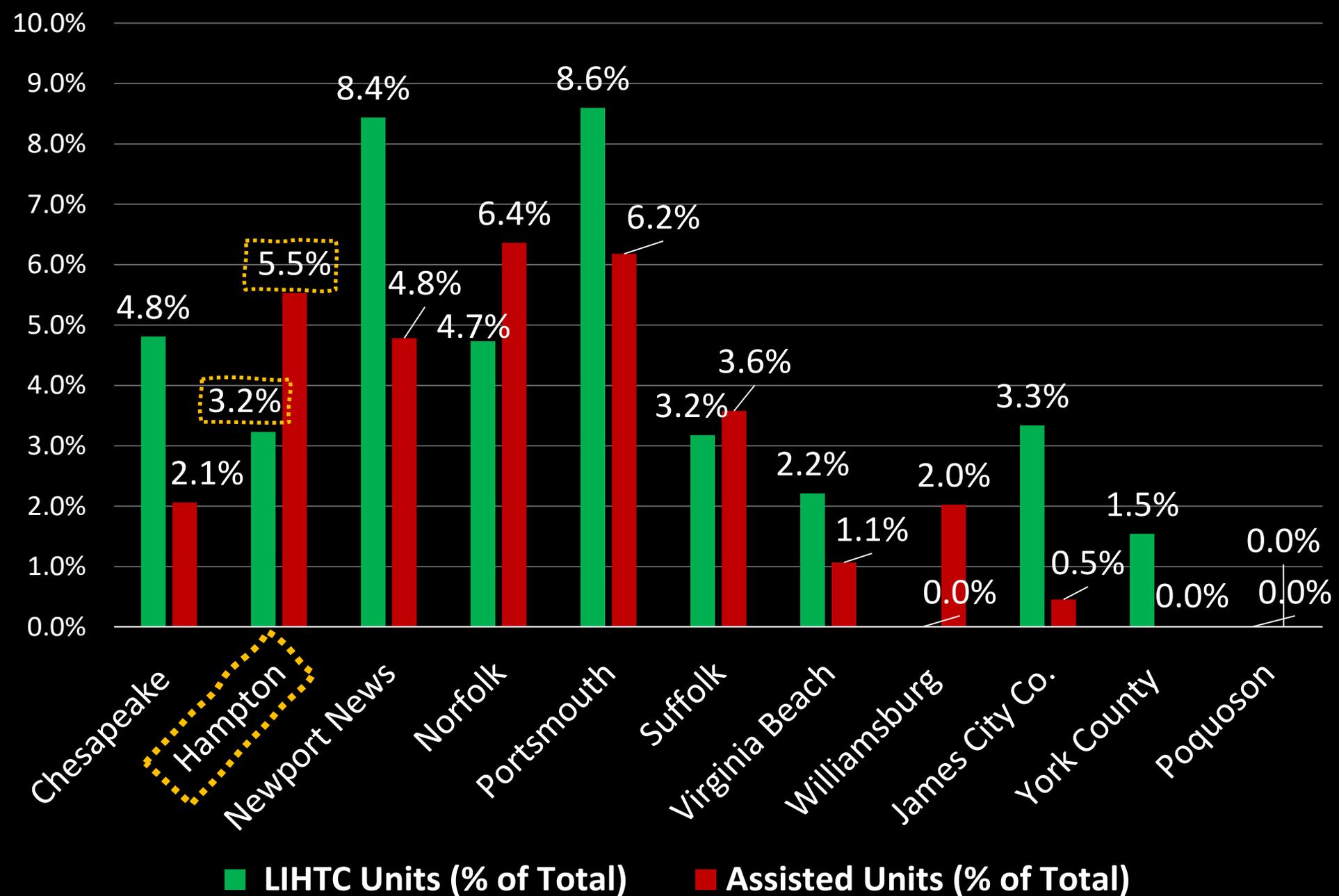
LOW INCOME HOUSING TAX CREDITS [LIHTCS]



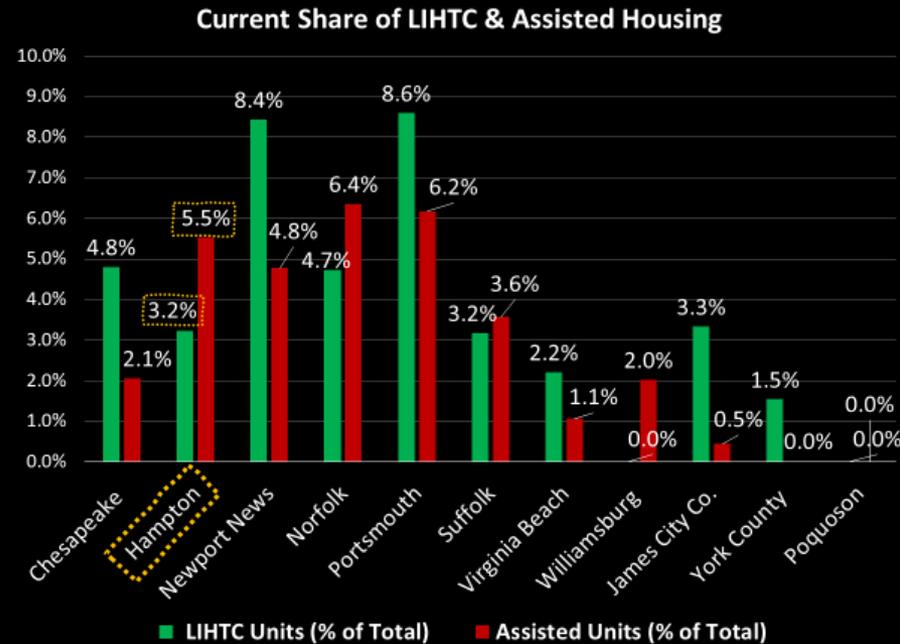
“Ideal” Fair Share of LIHTC Units



Current Share of LIHTC & Assisted Housing



Key Data Insight: REGIONAL SHARE



1. Hampton's current share of **tenant-based assistance** units are over the regional fair share by 3.3% (1,388 units)
2. Hampton's current share of **tax credit financed units** are under the regional fair share by 1.6% (595 units)