What We Learned
From Data

About the Housing Stock in VOLGA:

Volga

Year Built

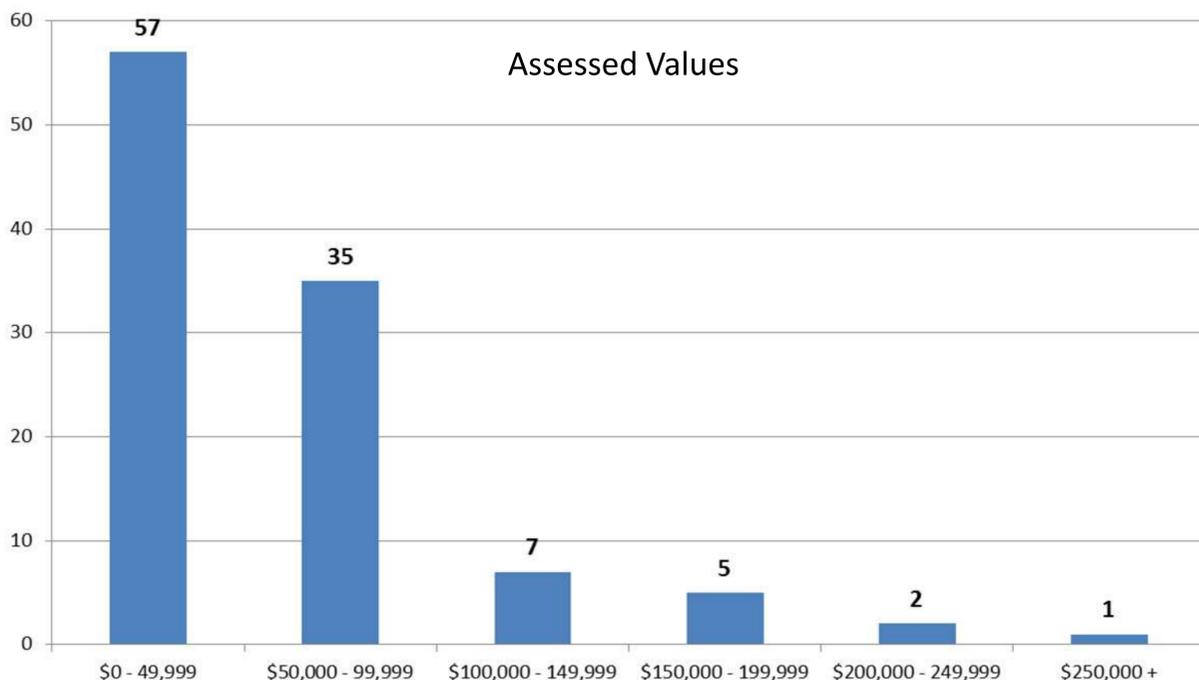| Before 1940	1940s	1950s	1960s	1970s	1980s	1990s	2000s	2010-2016
72	3	3	4	5	5	8	5	2
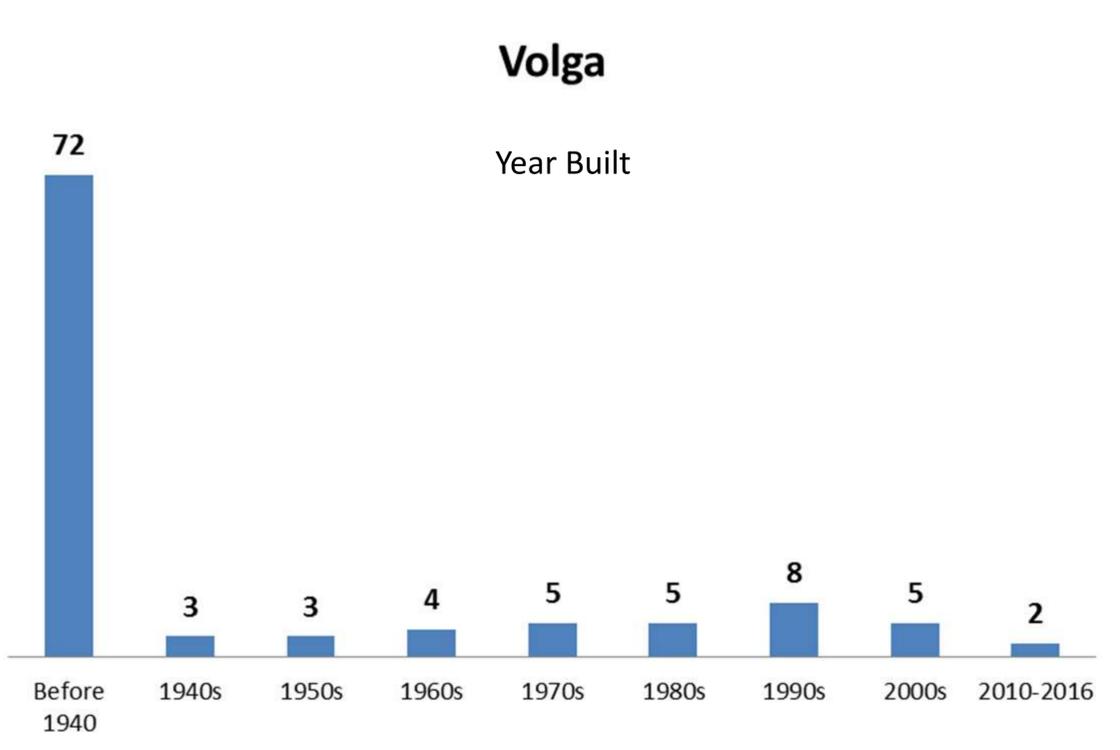
Volga Condition Ratings

Excellent	Very Good	Above Normal	Normal	Below Normal	Poor	Very Poor	Observed
3	16	18	35	19	8	7	1

Volga

Assessed Values

$0 - 49,999	$50,000 - 99,999	$100,000 - 149,999	$150,000 - 199,999	$200,000 - 249,999	$250,000 +
57	35	7	5	2	1
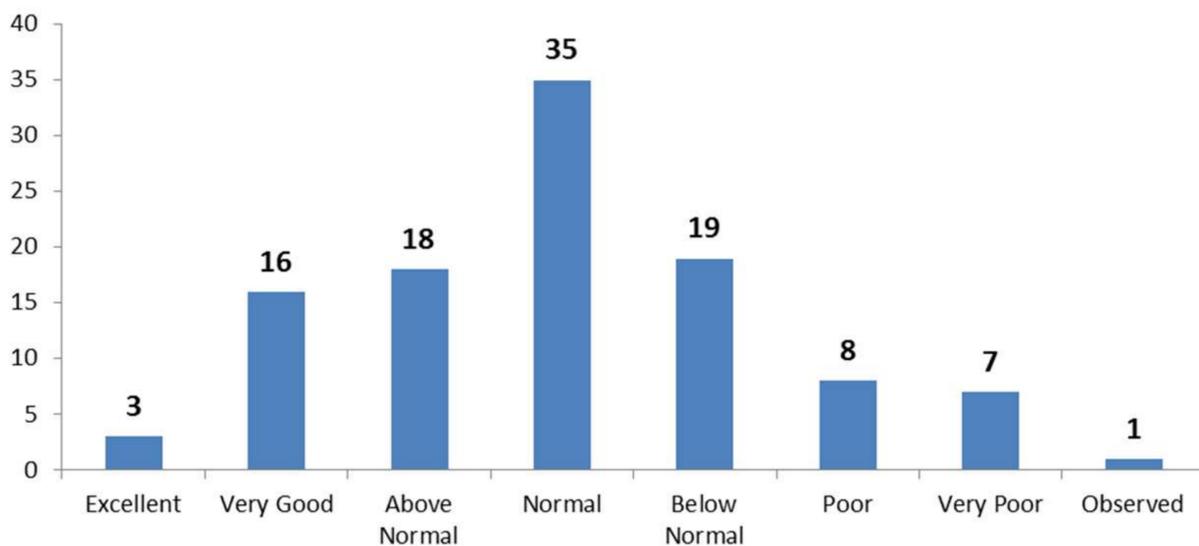
⬆ Majority (67%) of homes were built before 1940

⬆ 81% built prior to 1980

⬆ 3 new housing units have been added since 2005

⬆ 67% of homes are rated in Normal or better condition

⬆ 86% of homes have assessed values less than $100,000, 53% are less than $50,000

⬆ More than 27% of homeowners are 65 or older

⬆ We stay put – more than 88% are in the same home as a year ago

What might we need?

Income Range	% of House-holds	# of House-holds	Affordable Range	# of Owner Occ. Units	Affordable Range of Renter Units	# of Renter Units	Total Afford-able Units	Balance
$0 - $25,000	33.3%	34	$0 - $50,000	31	$0 – $399	28	59	25
$25,000 - $49,999	32.4%	33	$50,000 - $99,999	21	$400 – $799	9	30	-3
$50,000 - $74,999	23.5%	24	$100,000 - $149,999	10	$800 – $1,249	0	10	-14
$75,000 - $99,999	6.9%	7	$150,000 - $199,999	7	$1,250 - $1,499	0	7	0
$100,000 - $149,999	3.9%	4	$200,000 - $299,999	0	$1,500 - $1,999	0	0	-4
$150,000 and over	0%	0	$300,000 and over	0	$2,000 and over	0	0	0

Housing Supply & Demand

VOLGA	2010	2020	2030	2040
Population	208	194	181	169
Population in Group Quarters	0	0	0	0
Population to be Housed	208	194	181	169
Number of Households	102	96	91	85
Preliminary Housing Demand	102	96	91	85
Demand with 10% Vacancy Rate	113	107	101	95
Replacement Need		2.67	2.67	2.67
Average New Construction		4	4	4
Potential Housing Demand	113	105	99	94
Housing Supply	105	110	109	106
PROJECTED NEED	8	-5	-10	-12

What Will We Do?

Ideas From the Task Force...

Improve the existing housing stock:

- ✚ Apply for a targeted CDBG for Owner Occupied Rehab in target areas
- ✚ Fund a low-interest revolving loan program to address specific housing issues
- ✚ Utilize historic tax credits, low income tax credits, and new market tax credits
- ✚ Develop an informational brochure to inform citizens of the housing programs and energy efficiency assistance programs available and actively promote them
- ✚ Encourage property maintenance by forming specific, community-accepted standards. Reinforce with periodic community "awards" for improvement, personal contact with non-compliant owners, and then code enforcement
- ✚ Utilize NEICAC/UERPC Housing Quality Standard Inspections (HQS) when using their programs, and set up city programs for inspection of other housing units
- ✚ Partner with volunteer groups to provide assistance to those in need

Add new homes to meet the community's needs:

- ✚ Keep a list of available grayfield tax incentives and qualifying infill lots for potential developers
- ✚ Investigate expansion areas for new housing development (with suitable soils, avoiding bluff land and flood plains)
- ✚ Promote building sites with utilities already in place, and plan for utility extensions
- ✚ Distribute promotional materials for developers (one page fact sheet)
- ✚ Encourage the development of city incentives for new construction, including TIF, limited tax abatement, interest assistance, down payment assistance, reduced or waived permit fees and hook-up fees, and other rebates as feasible (culvert, sidewalks, landscaping, etc.)

Understand and encourage a healthy housing market:

- ✚ Promote market "churning" by supporting senior housing projects
- ✚ Utilize NEICAC's homebuyer education classes, or establish a local certified Housing Counseling Agency to host classes on a regular basis
- ✚ Develop promotional materials to attract new residents
- ✚ Celebrate homeowner efforts to improve properties by creating a program that recognizes projects that have a visible impact on the property's aesthetics
- ✚ Form a regional Habitat for Humanity group with neighboring counties
- ✚ Promote and utilize the appropriate programs listed in "Resources for Implementation" in this document

Take a sheet and share your ideas...