Comprehensive Housing Study
FOR

TANEY COUNTY

Updated April 2023

ACKNOWLEDGMENTS

Community leaders in Taney County understand the need for housing across all price points and types. Their proactive action to undertake a housing needs assessment shows commitment to the future. With the assessment communities are positioned to set policy and strategic goals for housing to ultimately enhance demographic diversity, economic prosperity, and quality of life in the County.

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INTRODUCTION

The Taney County Housing Study presents an in-depth study of the housing market and existing housing conditions. The communities within Taney County are similar in demographics, but display unique personalities and housing challenges, both from each other and other counties in the region. Yet, these challenges can best be met on a cooperative basis, pooling the resources and capabilities of the region into a unified housing program.

WHY A STUDY FOR TANEY COUNTY?

Traditional economic development policies place emphasis on job attraction and retention. Today, communities are looking to quality of life and housing as leading economic development policies. To be successful, the area must provide a variety of housing types.

There are several factors that contribute to population growth. More and more communities are realizing that quality housing is essential to economic diversity. Communities can attract and retain workers to fill these jobs through attractive housing options and community amenities. These workers look to raise their children, invest in the community, and establish themselves as life-long residents when these options are available.

Indeed, housing development is economic development. Without available, affordable, quality housing, the region and individual communities will not be able to accommodate the people they need to move forward.

ROLE OF THE STUDY

A housing study is designed to explore, evaluate, and identify strategies to address housing issues throughout a given area. The housing market impacts the quality of life for residents of the region, for people interested in moving to the area, and for businesses seeking to recruit (and retain) employees.

To understand the state of housing supply and demand in Taney County, this study combines an extensive public input process and analysis of the demographic and market trends with a housing condition inventory. Building on this work, the study provides recommendations and strategic policy directions to leverage existing assets and overcome challenges in Taney County.

DEVELOPMENT

The Taney County Housing Study included a comprehensive public engagement process to help understand the vision and needs of the county. The planning team worked closely with local stakeholders throughout the process to present findings and gain a deeper understanding of conditions in the county.

In an effort to broaden the public input, a series of stakeholder groups were held in Branson, Forsyth, Hollister, and Rockaway Beach. Additionally, a survey of the general public received more than 220 responses and a survey targeted at the workforce received more than 170 responses.

A wide variety of sources were used to develop the demographic and economic analysis. These included:

- The U.S. Decennial Census and American Community Survey;
- Multiple Listings Service (MLS) statistics provided by local realtors;
- City building permit data, provided by local city staff;
- County GIS Departments;
- USGS and NRCS mapping data.

ORGANIZATION

The document is organized in a way that allows individual communities to easily access local analysis with implementation tools that can be leveraged at the local or regional level. The study is organized as follows:

1

What do we want: Community insights

Provides analysis of the public input process and results of the community surveys.

2

How do we compare: County data atlas

A look at Taney County and comparable counties through examination of housing, demographic, and economic trends.

3

What do we need: Community forecasts

Profiles the individual communities in Taney County to offer a closer assessment of housing, population, and economics on the local level to begin to understand challenges and opportunities specific to each community.

4

Where to target: Site inventory

Provides the results of a house-by-house condition inventory for each community, mapped to identify target areas for development, infill, or investment.

5

Strategic Directions

Summarizes the housing issues, resources, and challenges to establish overall Housing Goals. Building on these goals, the strategies, programs, and policies are identified that will move the region forward.

ADDENDUM 1: COMMUNITY INPUT

As part of the 2023 update, a rental survey was conducted. This survey was distributed to the regions landlords, property managers, and real estate community. The purpose of this survey was to gauge the availability and cost of rental housing in Taney County.

The community engagement process for the 2019 included a community-wide housing survey and listening sessions. These were not updated as part of the 2023 process. The purpose of the 2023 was to update data and provide additional data points, like that provided by the rental survey.

2023 RENTAL SURVEY

The following section highlights the key findings from the 2023 rental survey.

- 34 property managers/landlords completed the survey, representing 2,717 units.
  - › Responses accounted for over 40% of the county's total number of occupied rental housing stock (2021 American Community Survey)
- Based on the total number of units owned or managed by respondents and the number of units they indicated were vacant the county had about an 8% vacancy rate.
  - › It should be noted that this survey was conducted in January and February, months when many seasonal workers and residents might not be living in the area. Vacancy rates likely drop beginning in March/April.
- For traditional apartment (3+ units) structures the largest percentage of units rent for between $500 to $800 a month.
  - › The two- to three-bedroom units tend to rent for $800 to $1,000, well below rents needed to support new construction for these units.

Figure A: What is the approximate monthly rent ranges for apartment units (3 or more unit structure)?

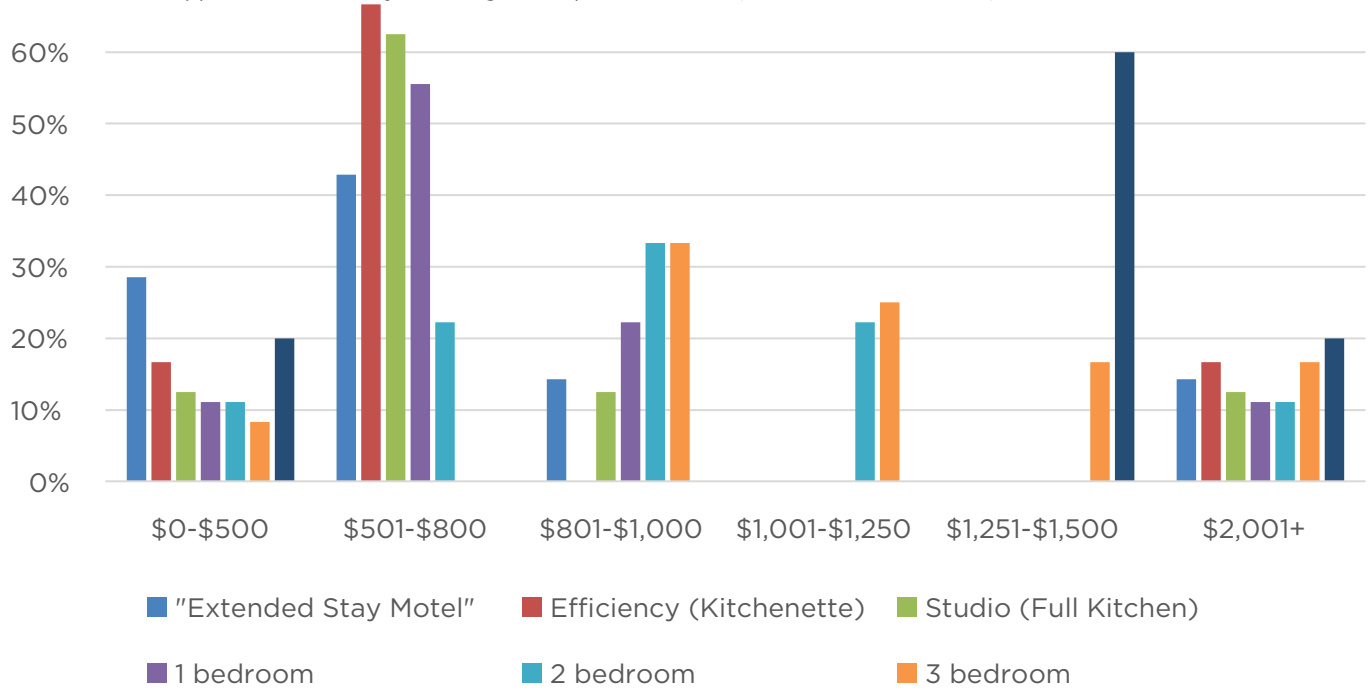
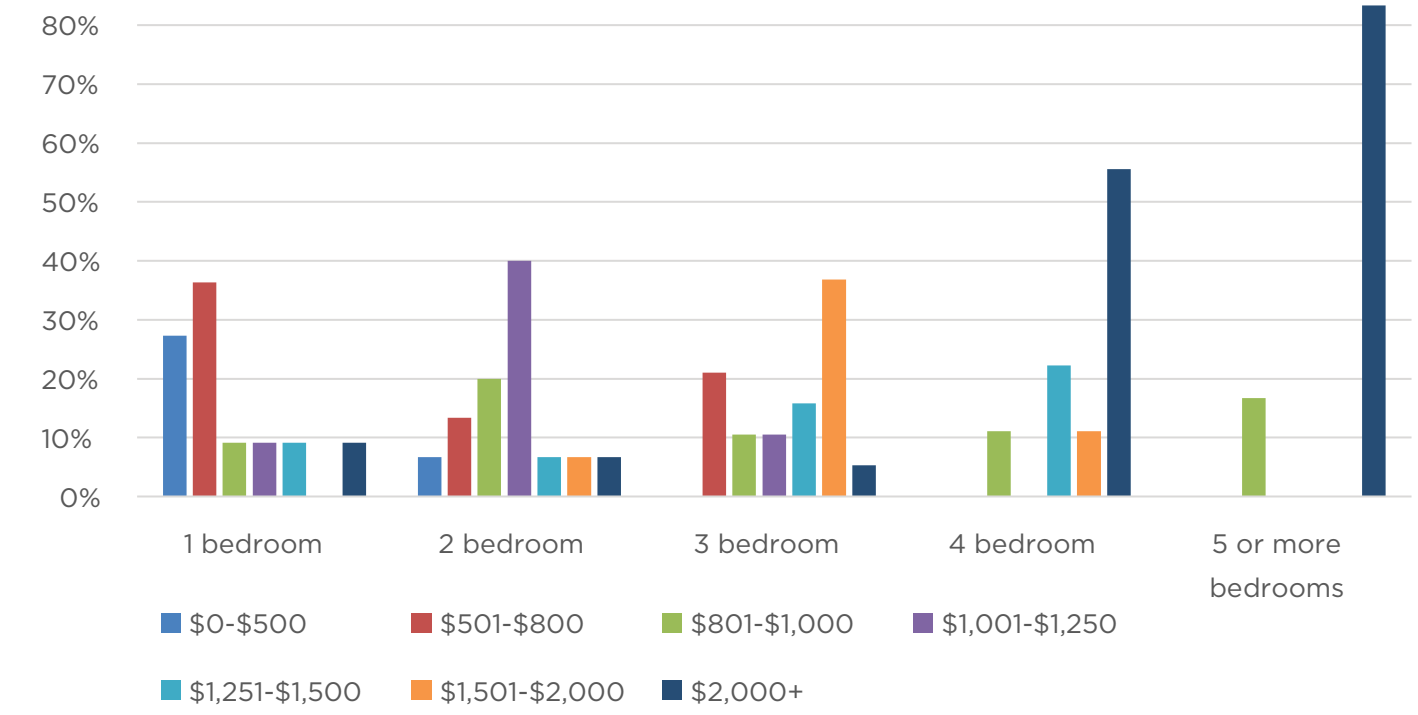
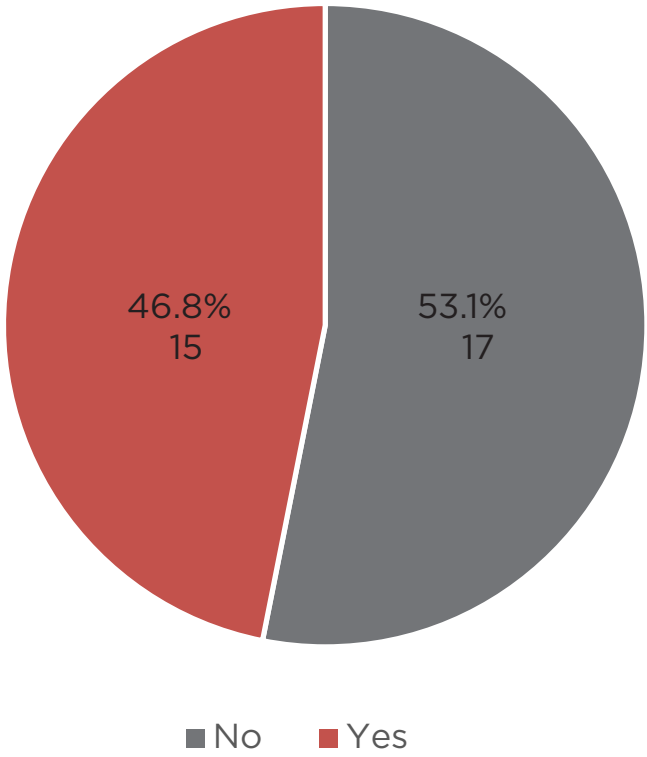


Figure B: What is the approximate monthly rent ranges for duplex, townhome, or single-family units?



- For those property owners and managers that have townhomes, duplexes or single-family units most of them are two- to three-bedroom units. Two-bedroom units rent for $1,000 to $1,250 a month and three-bedroom rent for $1,500 to $2,000.
- When asked if they had raised the rent in the last 12 months, a slight majority of owners and property managers indicated they had not.
  - › For those that had raised their rent the biggest reasons were:
    - » Increased costs related to insurance, property taxes, and maintenance/renovations
    - » A few noted the opportunity to increase as renters moved.

Figure C: Have you raised rents in the last 12 months?



- Overall responses indicated an 8% vacancy rate but filling those units generally takes less than two weeks.
  - › It should be noted that general practice when developing a new rental project is to base financing on a 7% to 8% vacancy rate. For this reason the vacancy rate reported would not appear to be concerning. However, considering the timing of this survey and the speed with which units are filled, there is likely a high demand for rental units and a significant shortage of units during peak season.
- Only two property owners and managers that completed the survey accept Section 8 vouchers.
  - › These vouchers can be a guaranteed source of rental payment but units do have to complete an inspection process. In markets with high demand and numerous renters looking for housing there is little incentive to participate in these programs.
- Only four respondents indicated that they had short-term rentals in their portfolios; and of those, only two respondents had converted long term rentals to short term since 2020.
  - › The conversion to short term rentals accounted for 180 units.
    - » Since 2019, over 2,800 short term rentals have been added in Taney County. Based on survey respondents and the location of many of these units, it is likely that most are not traditional landlords/property managers but rather individuals who are listing their seasonally occupied units.

Figure D: How long does it take to find a new renter for a unit?

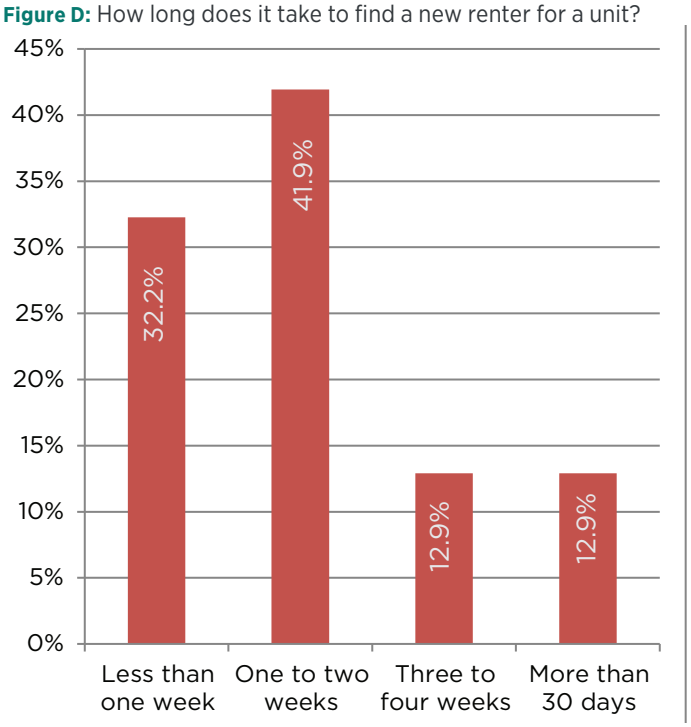
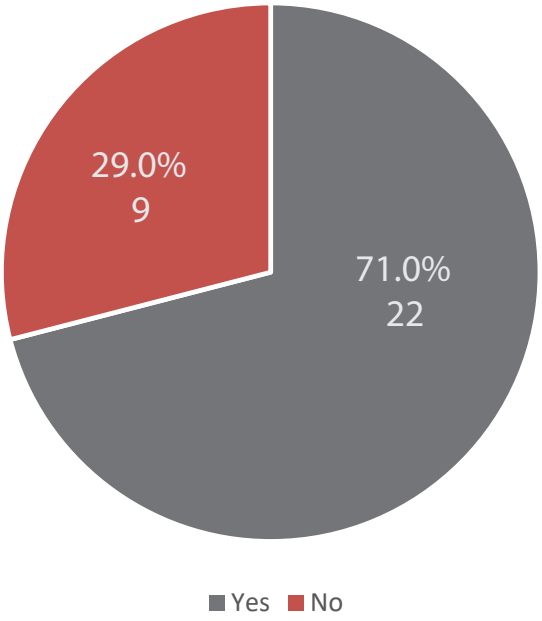


Figure E: Have you made any capital investments in your rental properties in the last five years?



- The majority of respondents had made capital investments in their properties in the last five years.
- Over 85% used cash on hand to pay for all or a portion of those improvements.
- Of the those that did not make capital improvements the most common reasons were a lack of funding or the units were new enough that improvements were not needed.
  - › It should be noted that there were several categories that were not selected as limitations to completing improvements, these included:
    - » Inability to secure financing
    - » Inability to secure labor
    - » Inability to secure materials

Figure F: If yes, what type of financing did you use? (Check all that apply)

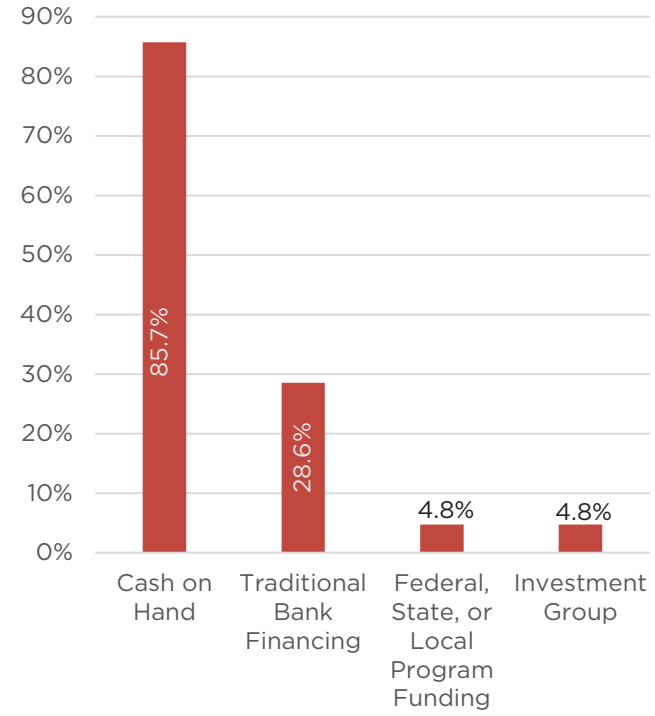
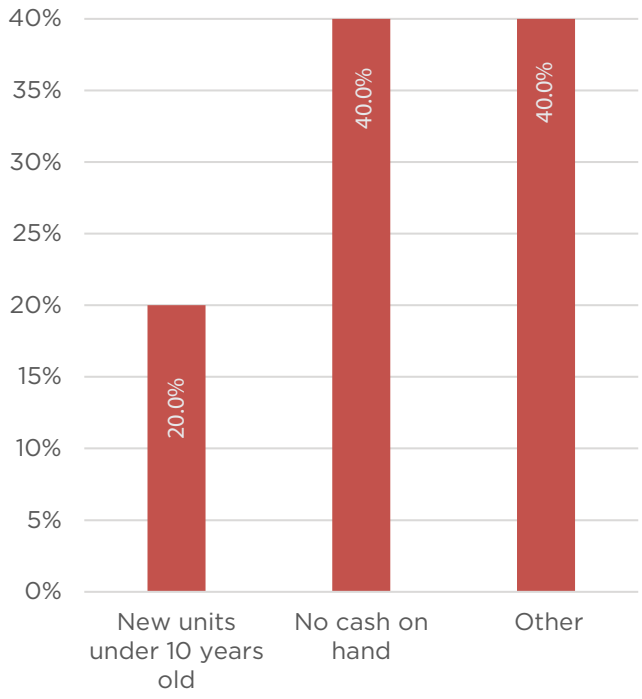


Figure G: If no, why is the reason? (Check all that apply)



COMMUNITY INPUT

The data, analysis, and community observations discussed throughout this document cannot tell the whole story of housing needs in Taney County. The housing market analysis builds from the valuable ideas and opinions obtained from the community members.

Two surveys were distributed online–a community survey and a workforce survey. Additionally, a series of stakeholder discussions were held throughout the county to further gather and understand information by talking directly to the people in Taney County. The discussions are used to supplement and verify data from the survey and market analysis. To gain perspective on the breadth of perspectives, the survey asked respondents to provide their home and work postal codes. The two surveys included:

Community Survey. A community-wide survey was distributed to the general public to better understand their perspective, perceptions, and desires of the housing market.

Workforce Survey. A workforce survey was designed to target those working in Taney County and its communities to better understand where people are working, living, and also the challenges that face businesses trying to recruit labor into Taney County.

STAKEHOLDER MEETING THEMES

In late August 2018 several stakeholder interviews were held in four Taney County communities. The group discussions included various community members, business owners, non-profit organizations, and city officials. These discussions helped to round out the data collected on the current housing market to more accurately represent what is taking place in the County. Some themes from the discussions included city initiatives such as recent code updates to make them more user friendly, using existing lots and sites already serviced by city utilities, and creation of a developer check list. Other major themes included:

Senior Housing Options

An identified need in the market is for single-level retiree homes. Many seniors are moving into Taney County. Some buy their dream home and others are on fixed incomes. The latter market is often lacking for them. Therefore, production of units that not only fit the lifestyle of retirees (single-level, low to no maintenance), but the income levels is needed.

Lot Development

The home construction market is struggling to keep up with demand. There has been a decrease in contractors working in the county, lowering the volume of new homes. Additionally, there is a lack of buildable lots throughout the county. Developers are required to pioneer the infrastructure but the high costs and fear of slow absorption rates keeps them from developing lots. Finding land where affordable lots can be developed is a key issue. Many also felt that the available lots are too large to meet changing demands of the downsizing market.

Rental Housing Quality

Quality rentals are in short supply. Many major employers are starting to supply housing for their employees, but more is needed, especially near major employment centers. Gap fillers are occurring, including the conversion of hotels to low quality apartments. Many felt this is not a long term solution.

Entry Level Housing Quality

Entry level owner-occupied housing represents the next step in a typical housing market experience following rental units. Entry level housing allows workers to build equity in a community and establish roots.

According to stakeholder comments, the housing market is creating barriers for first time home buyers. Currently, new entry level homes are at price points between $150,000 and $200,000, a rate that is often too high for many workers. Homes on the market priced between $105,000 and $150,000 sell quickly and those below that price are of a quality that buyers struggle to get financing to purchase.

Figure 1.1: Residence of Community Survey Responses

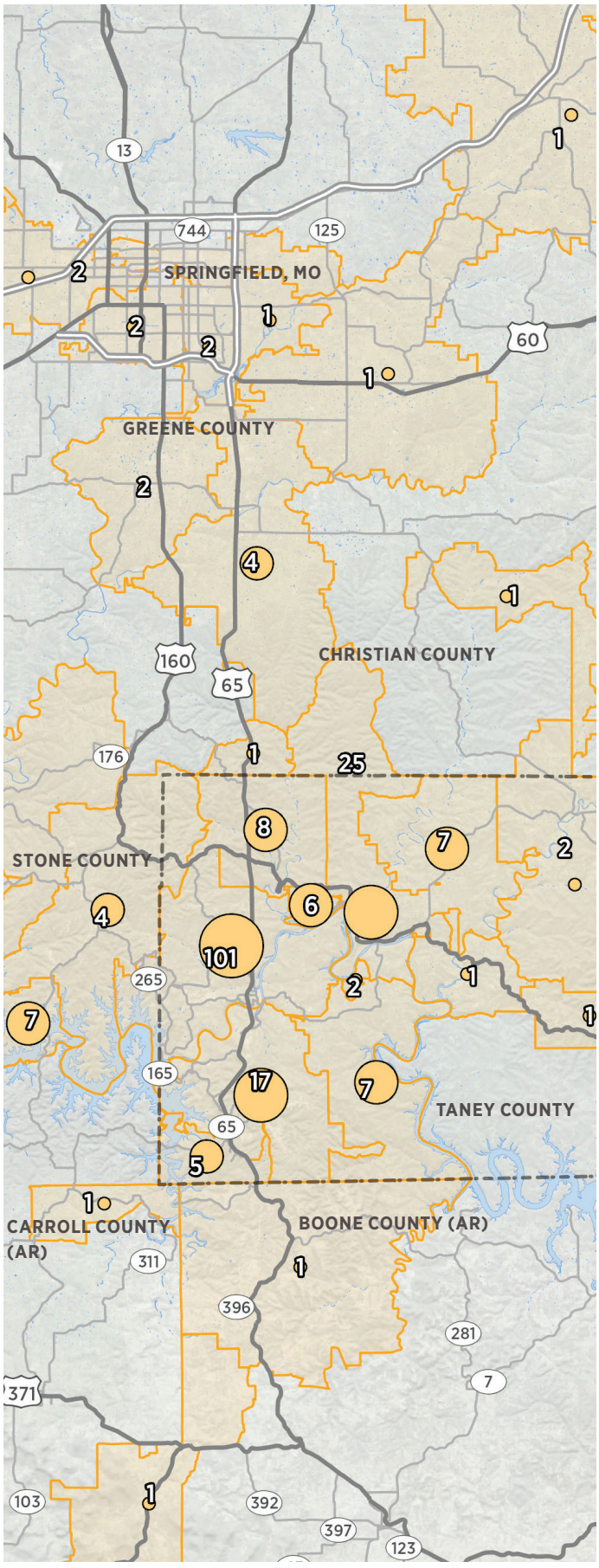
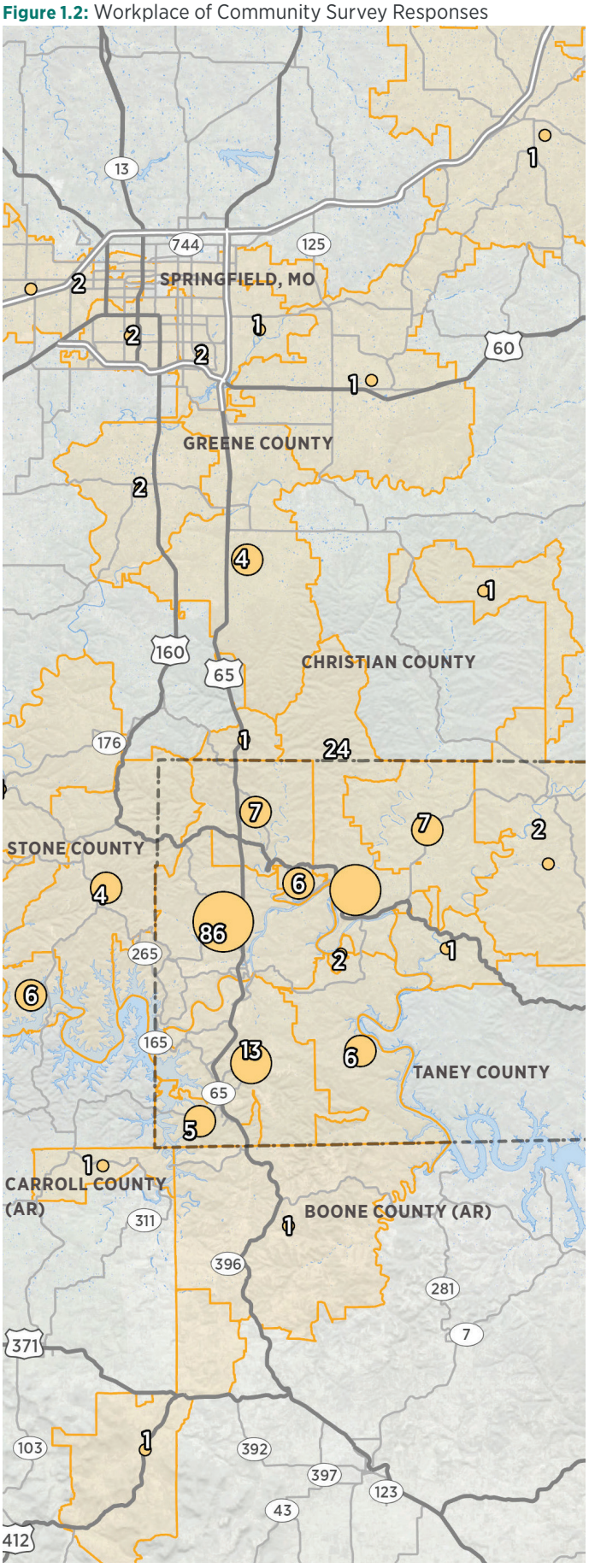


Figure 1.2: Workplace of Community Survey Responses



COMMUNITY SURVEY

The community survey was promoted to the public - all residents, the business community, leadership, etc. There were more than 220 respondents from across the county and a few responses from those outside the county that likely come to Taney County for work, recreation, or schools.

GEOGRAPHIC DISTRIBUTION

- Figures 1.1 and 1.2 (page 11) illustrates the distribution of “Home ZIP Codes” and "Work ZIP Codes" for survey respondents.
- As expected, the greatest concentration of postal codes was Branson (45%). However, there were responses from all communities showing the survey had a broad geographic reach across the county.

DEMOGRAPHIC PATTERNS

- The demographic patterns of survey respondents help understand the situations these households are in when answering the housing perception questions. A comparison with reported Census data shows whether survey respondents are representative of the broader county.

Owner and Renter Occupancy

- Responses were skewed toward home owners, about 80% of respondents own their home compared to about 58% reported by the Census (Figure 1.3).

Age Distribution

- The survey had representation from all adult age ranges, as shown in Figure 1.4. It was expected that fewer respondents would be those in college and younger since these people are not making decisions in the local housing market.
- The greatest representation came from the respondents aged 45-59, representative of households starting to become empty-nesters without children living at home. Younger family aged households are also well represented.

Household Income

- Figure 1.5 shows the survey reached all income brackets, but is skewed toward higher income ranges compared to the median household income reported by the Census of $38,040.
- Twenty-three percent of respondents reported household incomes less than $50,000. Forty-six percent reported household incomes between $50,000 and $100,000. The remaining 31% reported household incomes exceeding $100,000.

SURVEY COMMENTS

Need to increase the wages in the area so people can afford a place to live.

We need some unique neighborhoods that are geared towards young professionals and young families who want a nice new home, but need to stay in a budget under $150,000.

Weekly rentals in the Branson area are not a viable long term solution for housing needs in the area.

The area has an issue with affordable homes of any size. Particularly low-income housing which results in many families being forced to live in extended-stay motels.

Figure 1.3: Owner and Renter Occupancy of Survey Respondents

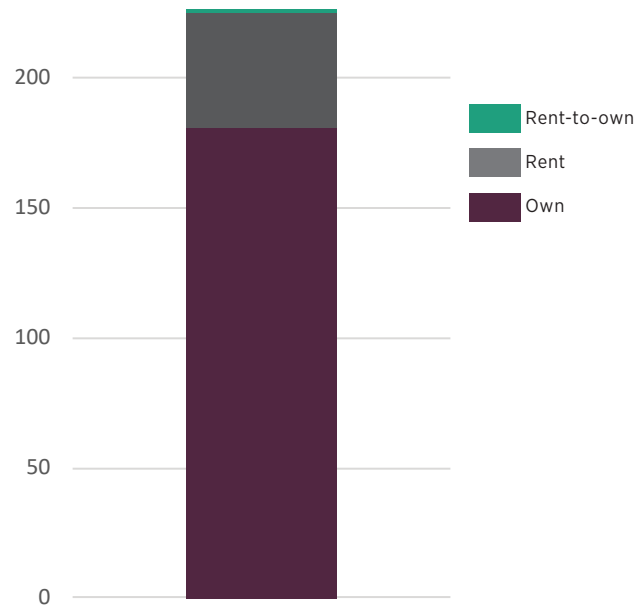
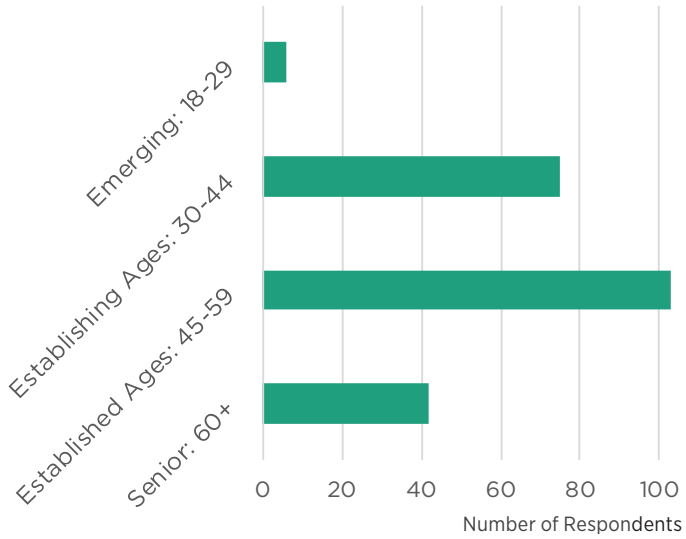
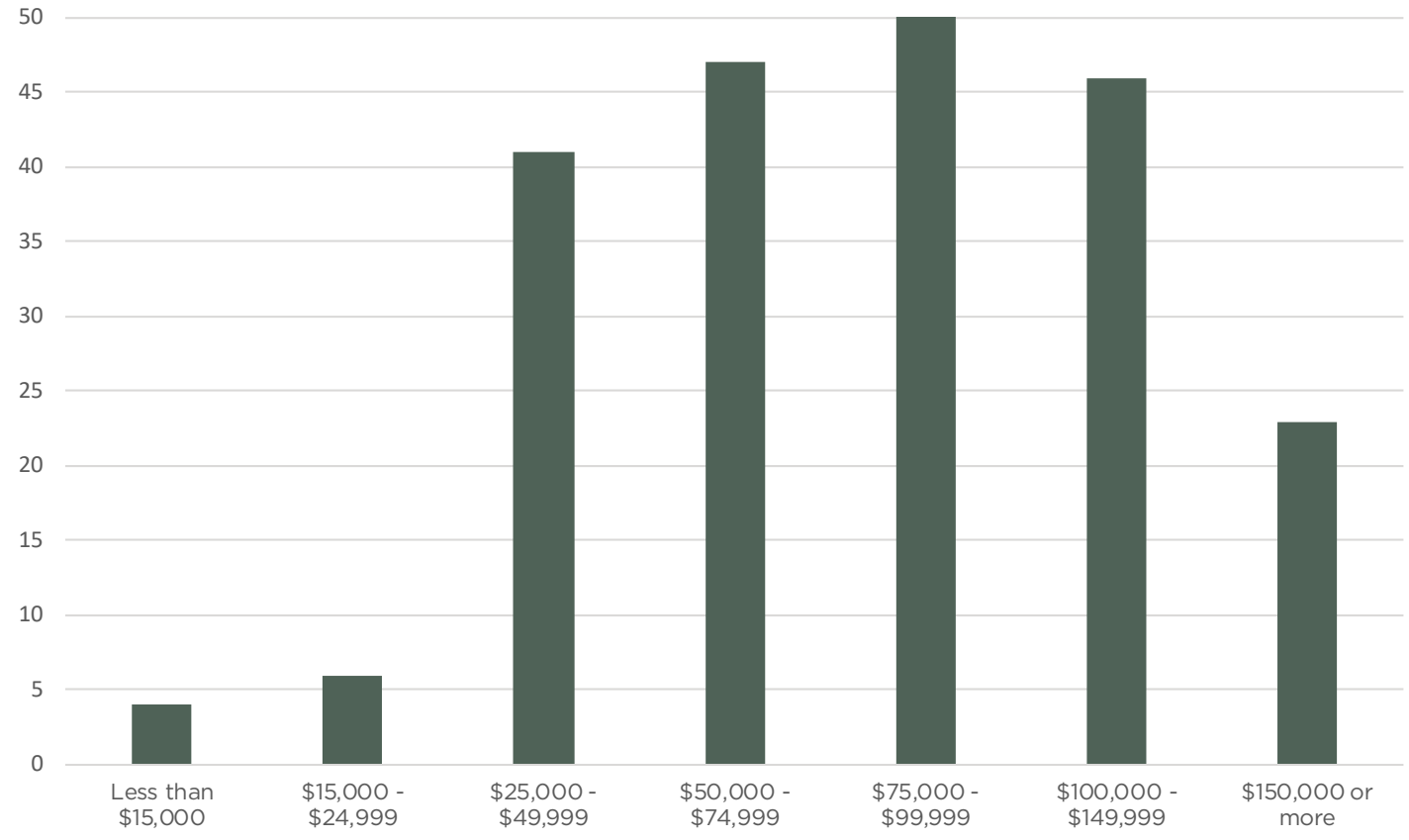


Figure 1.4: Age Distribution of Survey Respondents



54% of respondents live and work in Taney County

Figure 1.5: Household Income of Survey Respondents



COMMUNITY PERCEPTIONS

The following provides a summary from questions asked on the survey about housing perceptions and needs in the County, comments in the survey, and stakeholder discussions.

Housing Affordability

Taney County residents expressed concern about the cost of housing, including both ownership and rental options. Concerns focused on quality rental options and property up keep on more affordable housing options.

In the context of a housing market, the concept of "affordability" is relative and broadly describes the gap between the condition, age, and size of the housing product respective to the incomes of those groups seeking housing in Taney County. While the term "affordable" invokes the image of housing for the lowest income groups, middle and upper income households can also experience affordability issues in the market when supply and demand of units within certain price-points are misaligned.

The survey responses reinforce the comments heard during the stakeholder discussions and affordability analysis shown in later sections of this study.

Housing Product Availability and Success

Most respondents stated the housing market is failing to meet the needs of families with children and multi-generational households. Respondents were split almost evenly on whether adequate housing existed for single professionals and young couples without children demonstrated in Figure 1.7.

The housing types perceived to be most successful in the communities of Taney County today include affordable, small two- or three-bedroom homes, mid-size three-bedroom homes, townhomes or duplexes, apartments, and independent senior living as demonstrated by Figure 1.8.

Senior Housing

Respondents felt that Taney County seniors would be most interested in an owner-occupied home with shared maintenance, a national trend that is rising in popularity shown in Figure 1.6. It should be noted that this question was asked to all respondents of all ages. When only the data from individuals over 60 years old was analyzed, only 44 percent of respondents favored this choice. Many desired a small independent owner-occupied home or an apartment with additional services available.

Figure 1.6: What type of housing do you believe area seniors and the elderly are most interested in? (Select One)

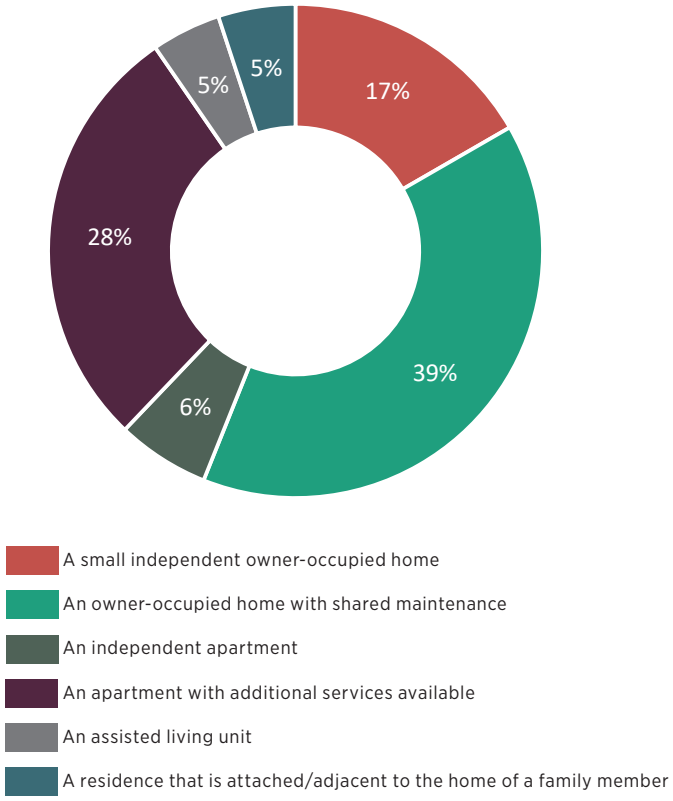


Figure 1.7: Do you believe that the current housing supply adequately meets the needs of the following household types in your community?

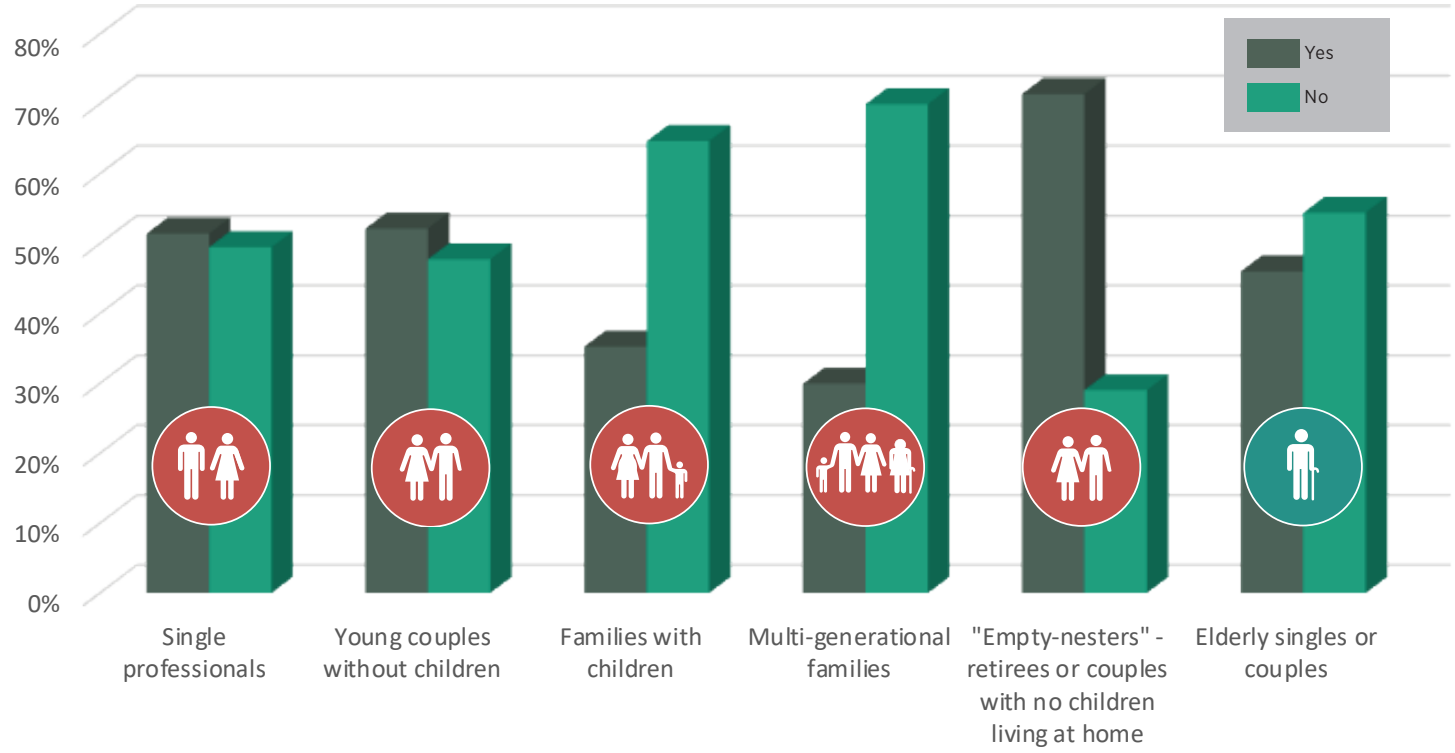
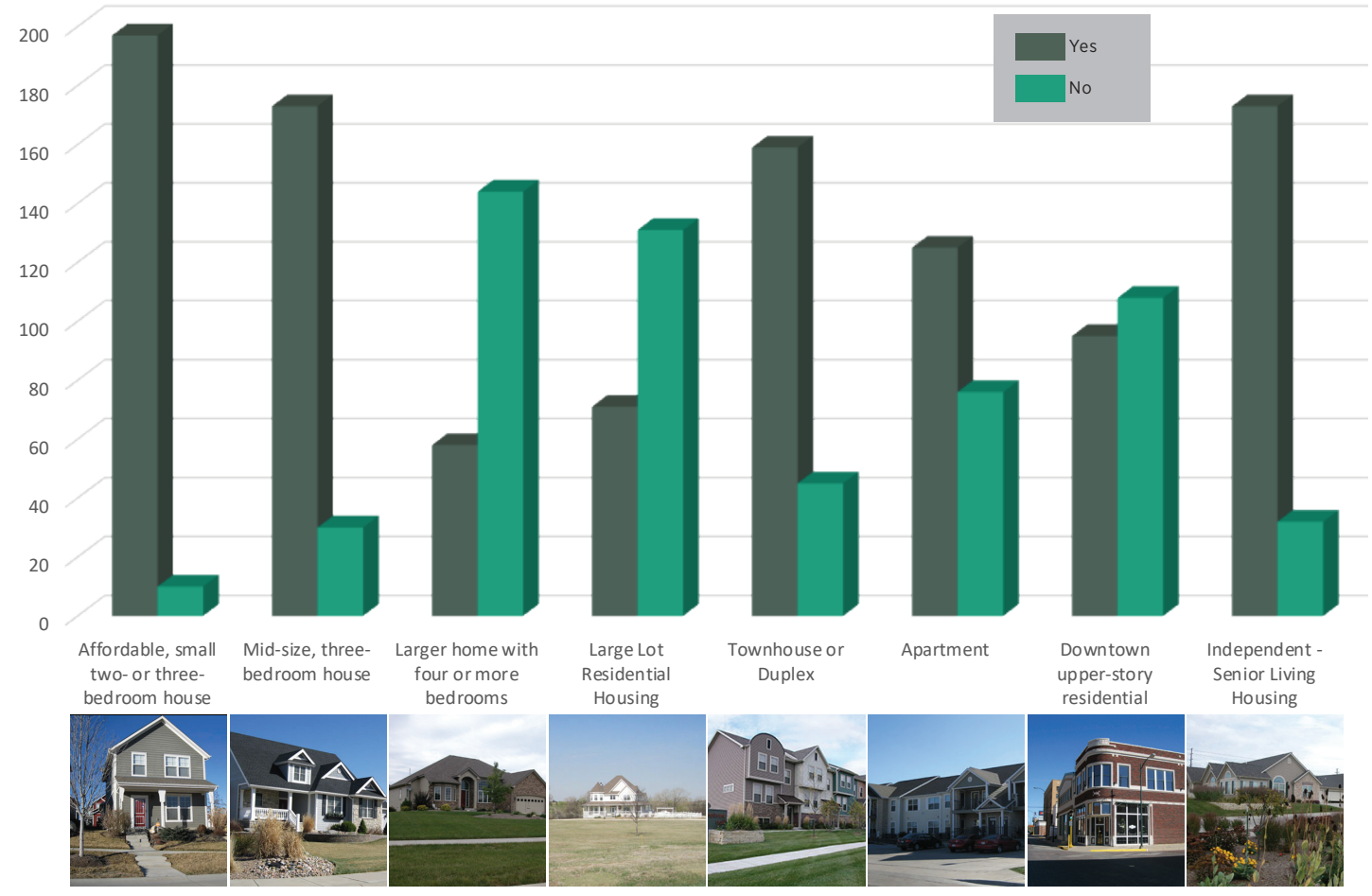


Figure 1.8: What new housing products do you think would be successful in your area today?



Maintenance and Dilapidated Housing

Respondents had a high rate of support for greater enforcement of property maintenance codes (75%) as well as support of public funds used to remove dilapidated housing (82%). This demonstrates a commitment among respondents to quality housing stock and improving existing conditions. Funding and supporting these types of initiatives is often challenging but important to protecting the life and safety of all residents.

Lot Supply

Terrain is a main challenge for new construction in Taney County. While many communities have existing lots available, many have steep slopes that make construction difficult. This is reinforced in the survey responses where just over 49% felt their was an undersupply of buildable lots and only 10% responded that there was an oversupply of lots.

Figure 1.9: Would you support greater enforcement of property maintenance codes?

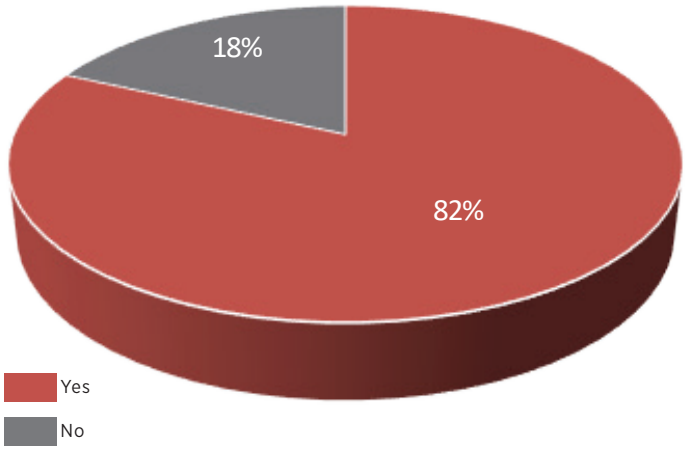


Figure 1.10: Would you support the use of public funding to remove dilapidated housing?

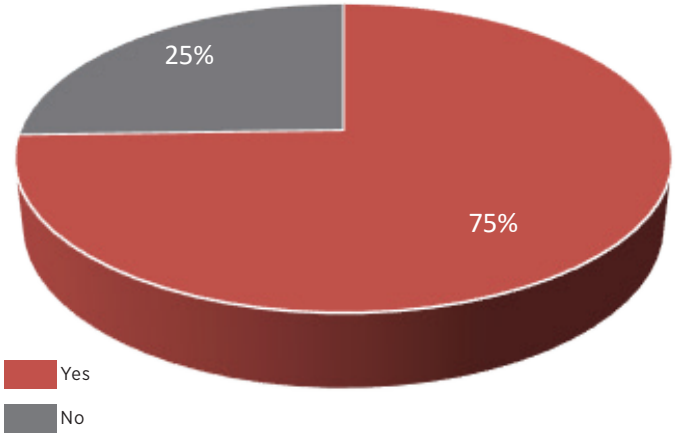
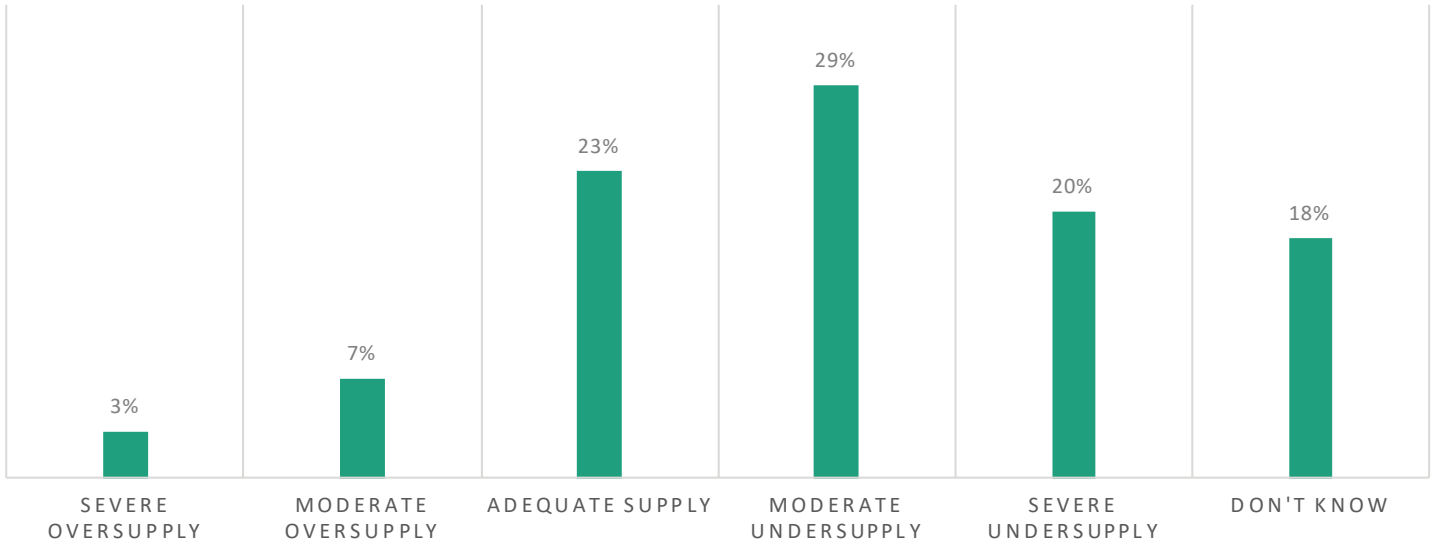


Figure 1.11: How would you rate the supply of buildable lots in your area?




Branson View
ESTATES
417-561-2255
"We Build Dreams"
Branson View
ESTATES

WORKFORCE SURVEY

The workforce survey received 174 responses. These responses helped further understand data and discussions about whether people working in the county have difficulty finding housing options that fit their needs. The survey also specifically asked about the preferences of those over 55 years old who will be reaching retirement age soon. Answers generally aligned with the stakeholder discussion comments, but differed in certain areas from responses on the community survey.

Several insights emerged from the survey:

- Seventy-two percent of worker respondents indicated they live in Taney County (Figure 1.13). Interestingly, of those respondents who do not live in the county, 13% do not want to move to Taney County. Many factors affect this rate. Most common are jobs held by other household members, school choice, and family ties.
- With the large number of respondents already living in Taney County, Figure 1.14 shows that only 44% commute less than 14 minutes to work.
- Forty-seven percent of respondents feel they cannot find their preferred housing type in the County (Figure 1.12). Many commented that there were no rental or downsizing options.
- Figure 1.15 shows that 65% of respondents over 55 plan to retire in Taney County and 58% of those respondents would like to change housing in the future (Figure 1.16). However, many (60%) feel they will not be able to find their preferred housing type (Figure 1.17). This is a fairly high level of awareness compared to other communities.
- For those respondents that wanted to change housing, the top two categories were a small or medium single-family home or a large single-family home. Those categories were also the two highest housing types that respondents interested in moving were currently living in. This may indicate an interest in amenities that were not included in the survey.

Figure 1.12: Do you feel that you can find your preferred option in the Coun

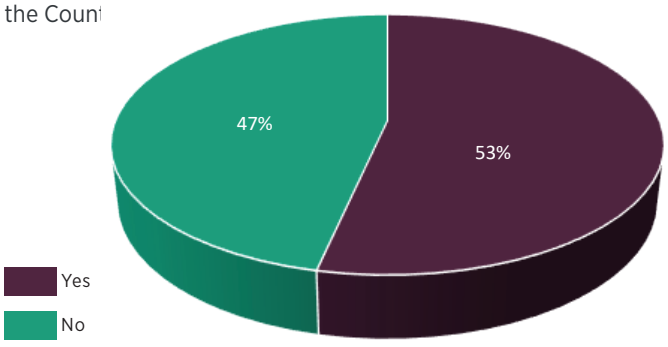


Figure 1.13: Do you live and work in Taney County?

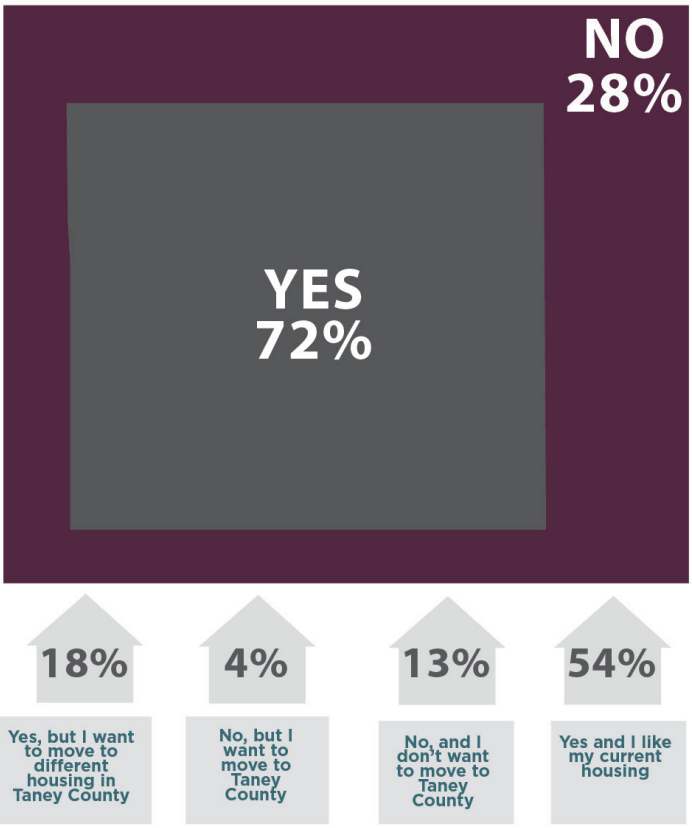


Figure 1.14: How long is your commute to work?

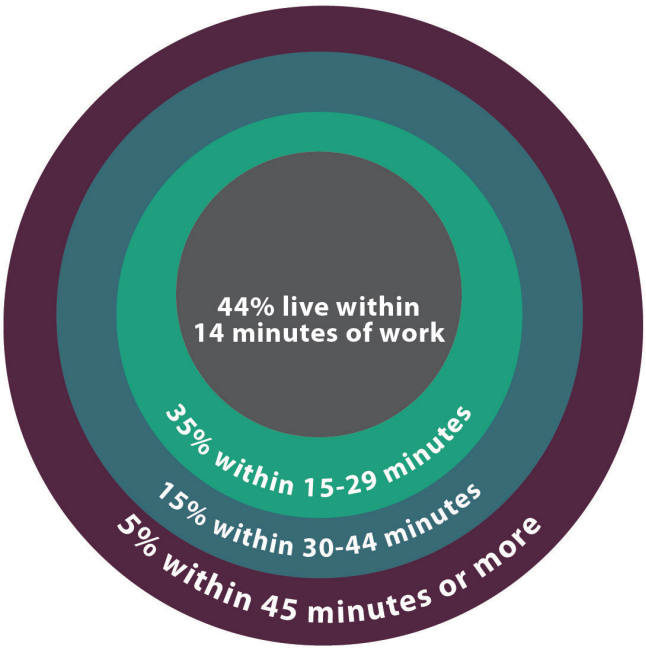


Figure 1.15: If you are 55 or older: Do you plan to retire in the County?

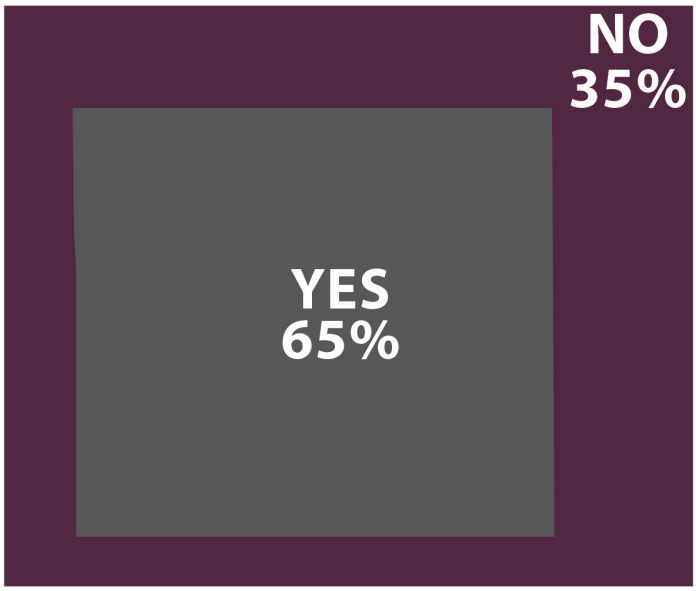
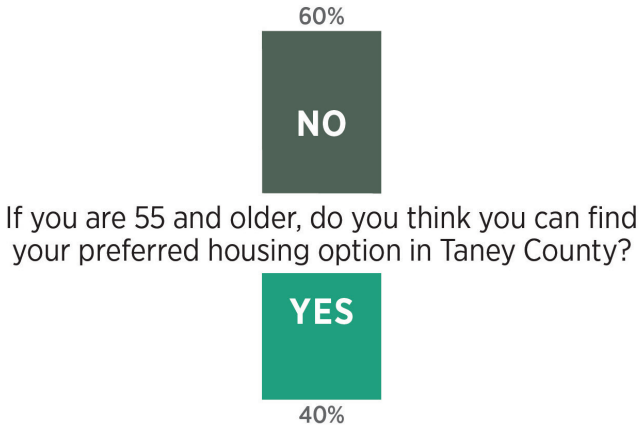


Figure 1.16: If you are 55 or older: Would you like to change housing in the future?

Figure 1.17: If you are 55 and older: Do you feel that you can find your preferred housing option in the County?



OVERALL THEMES AND ISSUES

The importance of personal accounts provided as part of the public engagement process of this study cannot be overstated. These stakeholders voiced their experiences, opinions, and ideas through discussions and through digital and paper surveys. These accounts provide a strong foundation on which the remainder of this plan is built, including several big ideas that resonate across all communities:

A Strong Economy. The surveys did not specifically ask about the job market. However, stakeholder discussions unveiled many strong and robust employers in the region. Employees at these employers are living where they can find housing, no matter how far the commute. Many would like to live in the community they work if appropriate quality housing options were available at an affordable price point.

Availability. While stakeholders generally had a high level of satisfaction with the communities themselves, many expressed concern over availability in certain types of housing at certain price-points necessary to help the communities grow. Lower price points were generally seen as having a lower supply. New construction cannot meet these price points. An important note going forward is that every home/rental demolished is an affordable unit lost. Therefore, more support should be provided to code enforcement programs and property maintenance standards.

Senior and Retirement Options. Like the desire for more affordable housing options, respondents indicated their strong desire for a variety of smaller housing options and assisted living, as well as apartments geared at both young singles and seniors. Residents over 55 years old themselves feel options are more limited and would prefer the smaller, independent housing options with some supportive services.

Affordable and Quality Rentals. Many respondents expressed the desire for more quality and affordable rental options. Many felt the short term motels were an inadequate temporary solution. These affordable rentals include options for retirees such as assisted living situations with certain services provided.

Support for Action. Survey respondents and stakeholders agreed that action needs to be taken, both in the form of maintenance enforcement and policies that provide assistance to potential home owners or developers. New programs and partnerships are essential to meet the housing needs in Taney County.

CHAPTER TWO – Addendum 1

ADDENDUM 1: CHAPTER TWO

The following section is an update to the market analysis conducted in 2018/2019. For more detailed descriptions of data sources and definitions of terms or assumptions please review the original analysis beginning on page 34.

TANEY COUNTY SNAPSHOT

Population Snapshot

- The national economy in both 2010 and 2020 likely influenced the county's growth patterns over the decade.
  - › In 2010, growth had slowed in many locations compared to the early to mid-2000s. It took until the middle of the 2010s for building activity to begin to rebound in most markets.
  - › The impact of the pandemic in 2020 on the Census count is still being evaluated as not all data has been released; however, many areas believe that there was an undercount. Undercounts are traditionally more common among minority populations and those falling at or below the poverty line.
- All comparable counties in Figure 2.3 experienced slower population growth or even declines, for Douglas and Ozark counties, in 2010 compared to 2000.
- Taney County's population continues to age, reflecting both the aging Baby Boomers and the county's attraction as a retirement destination.
  - › Older populations often indicate that a city or region will naturally be dependent on in-migration for population growth or even stability.

Economic Snapshot

- Figures 2.5 and 2.5B (next page) report the Census estimate for unemployment which may differ from the number reported monthly from the Bureau of Labor Statistics.
  - › The seasonal pattern of employment in Taney County usually results in major swings throughout the year. For example, in 2022 the county peaked at 11% unemployment in February and dropped to a low of 2.5% in September.
  - › During the 2010s the highs and lows slowly declined throughout the decade, bottoming out at 2.6% in 2018.
- Labor participation rates can be as telling as the unemployment rates.

FIGURE 2.3: Regional County Population Change

Source: US Census Bureau; Population Estimates Program

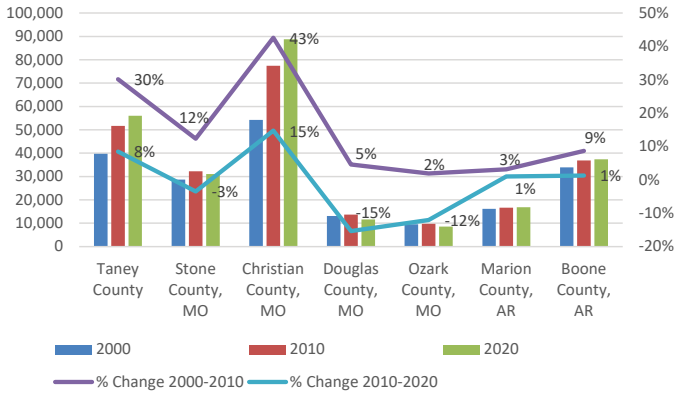


FIGURE 2.4: Regional Median Age

	2000 MEDIAN AGE	2010 MEDIAN AGE	2020 MEDIAN AGE
Taney	38.8	40.7	43.2
Stone	44.1	48.5	54.2
Christian	34.5	36.0	38.6
Douglas	40.1	42.9	47.8
Ozark	43.6	47.9	51.8
Marion (AR)	44.1	48.7	52.1
Boone (AR)	38.9	40.6	42.9
Missouri	36.1	37.6	38.7

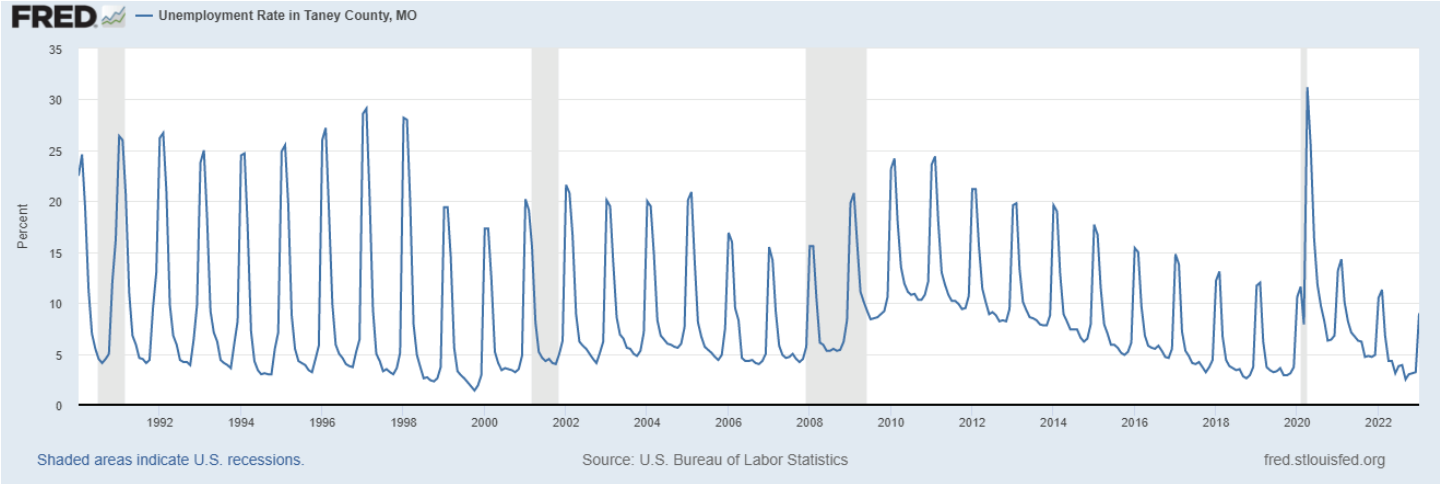
Source: US Census Bureau; Population Estimates Program

FIGURE 2.5: Regional Employment Trends

COUNTY	LABOR FORCE	LABOR FORCE PARTICIPATION	UNEMPLOYMENT RATE*
Taney	45,261	60.0%	4.5%
Stone	27,359	49.1%	7.7%
Christian	67,723	65.3%	3.6%
Douglas	10,736	47.5%	4.2%
Ozark	7,722	41.9%	4.3%
Marion (AR)	13,904	42.7%	10%
Boone (AR)	29,694	57.0%	6.0%
Missouri	4,903,578	63.0%	6.6%

*Taken from 2020 American Community Survey. Bureau of Labor Statistics (BLS) reported unemployment rates may differ
Source: US Census Bureau; American Community Survey

FIGURE A: Taney County Monthly Unemployment Rate (Figure not included in original study)



Source: U.S. Bureau of Labor Statics; St. Louis FED

- Within the region, Taney County appears to have experienced the strongest growth in household income between the previous analysis and 2020.
  - › The increase in residents at the 80% and 50% AMI levels may indicate that more households today are qualifying for housing assistance than in 2016.
- Taney County's employers are heavily dependent on the regions workforce and likely the housing supply that communities outside the county provide.
  - › Stone and Christian counties have more workers that leave the county every day for work than commute in or live and work in the county.
  - › Within the regional counties over 50,000 workers leave the county they live in for work.

FIGURE 2.6: Regional Median Household Income

COUNTY	2020 POPULATION	2021 MEDIAN HOUSEHOLD INCOME	80% OF MEDIAN	50% OF MEDIAN
Taney	56,066	$51,031	$40,825	$25,516
Stone	31,076	$54,320	$43,456	$27,160
Christian	88,842	$71,343	$57,074	$35,672
Douglas	11,578	$45,125	$36,100	$22,563
Ozark	8,553	$36,402	$29,122	$18,201
Marion (AR)	16,826	$41,038	$32,830	$20,519
Boone (AR)	37,373	$48,625	$38,900	$24,313
Missouri	6,154,913	$61,847	$49,478	$30,924

Source: US Census Bureau; Population Estimates Program

FIGURE 2.7: Regional Commuting Trends, 2019

	IN COMMUTERS	OUT COMMUTERS	LIVE AND WORK IN THE COUNTY	% EMPLOYED AND LIVING IN COUNTY	MEAN TRAVEL TIME TO WORK
Taney	12,355	8,272	14,298	63.3%	21.9
Stone	3,594	8,430	3,068	26.7%	28.3
Christian	10,081	30,180	8,154	21.3%	25.0
Douglas	1,387	2,295	1,000	30.3%	23.7
Ozark	477	1,387	837	37.6%	30.2
Marion (AR)*	1,955	1,784	3,582	47.7%	22.6
Boone (AR)*	5,428	6,476	8,218	60.2%	18.9
Missouri	254,405	202,099	2,541,005	92.6%	23.9

Source: US Census Bureau; American Community Survey
*2018; data not available for 2019, OnTheMap

Regional Employment Outlook

- For over 90% of employees their primary job is in the county.
- For every county, except Christian, the number of employees has increased over the last several years
- Taney County's workforce is spread across the region.
- Of the 26,653 employees only 5,626 (21%) live in Branson, Hollister, Forsyth, or Merriam Woods.
  - › Housing, transportation, and childcare are three of the biggest expenses a household will usually have. The further a worker commutes the more they spend on transportation (gas and maintenance).

FIGURE 2.8: Regional Employees and Jobs

COUNTY	POPULATION (2020)	NUMBER OF PAID EMPLOYEES (2019)	TOTAL PRIMARY JOBS (2019)
Taney	56,066	26,653	24,526
Stone	31,076	6,662	6,260
Christian	88,842	18,235	17,123
Douglas	11,578	2,387	2,289
Ozark	8,553	1,314	1,256
Marion (AR)*	16,826	3,739	3,069
Boone (AR)*	37,373	13,646	13,000
Missouri	6,154,913	2,795,410	2,597,849

Source: US Census Bureau, On The Map.
*2018; data not available for 2019, OnTheMap

FIGURE 2.9: Resident Workplaces

WHERE WORKERS FROM THE COUNTY LIVE (2019)	COUNT	SHARE OF WORKERS LIVING IN TANEY
Branson, MO	3,587	13.5%
Hollister, MO	1,108	4.2%
Springfield, MO	1,018	3.8%
Ozark, MO	544	2.0%
Forsyth , MO	471	1.8%
Merriam Woods, MO	460	1.7%
All Other	19,465	73.0%

Source: US Census Bureau; On The Map.

Housing Snapshot

Affordability

- Since 2016 the median home value has increased by over $30,000.
  - › The Census housing estimate is based on all homes, not just homes recently sold which will be illustrated later in the Multiple Listing Service data.
- Median income has increased by roughly $13,000.
  - › Housing increased by 31% and income by 34% based on Census estimates between 2016 and 2021.
  - › It should be noted that between 2021 and the interest rate hikes that began in 2022 housing prices nationally were rising
- Markets with a value to income ratio above three are traditionally considered to be unaffordable.
  - › In Taney County two important factors influence the income to value ratio:
    - » Many retired households are purchasing based on their savings/net worth rather then their monthly income.
    - » Lifestyle destination communities tend to have higher home values due to market demands but those household's income is reported at their permanent residence.
- Taney County's rental market is on the higher end of the region except for Christian County and Missouri as a whole.
  - › Newer construction in the market can result in a slight increase in rental rates and counties with an older rental stock will traditionally have a lower median contract rent.

FIGURE 2.10: Regional Housing Costs and Affordability, 2021

COUNTY	MEDIAN HOME VALUE	MEDIAN INCOME	VALUE TO INCOME RATIO	MEDIAN CONTRACT RENT
Taney	$157,500	$51,031	3.09	$826
Stone	$193,800	$54,320	3.57	$781
Christian	$226,300	$71,343	3.17	$844
Douglas	$129,200	$45,125	2.86	$618
Ozark	$121,800	$36,402	3.35	$684
Marion (AR)	$139,200	$41,038	3.39	$722
Boone (AR)	$133,500	$48,625	2.75	$645
Missouri	$198,300	$61,847	3.21	$882

Source: US Census Bureau; American Community Survey

Occupancy

- Taney County has a higher percentage of units renter occupied than surrounding counties but is comparable to the state as a whole.
- Seasonally vacant units create a high vacancy rate in Taney County, while the "for sale or for rent" vacancy rate is much lower and likely indicates a lack of options for new residents to the area. This is an issue that is not isolated to Taney County but an issue across the region.
- Figure B reviews the number of short term rentals in Taney County Communities.
  - › In just three years the number of short term rental units doubled.
  - › Since 2019, Branson has added 581 units (see Chapter 3) and experienced an increase of over 2,600 short-term rentals. This would appear to indicate that Branson experienced a loss of over 2,000 units for permanent residents/employees, however, it is also likely that more seasonal owners were listing their units as short-term rentals.
  - › This pattern was not exclusive to Branson but experienced across the county.

FIGURE B: Short Term Rentals

	NUMBER OF UNITS 2019	NUMBER OF UNITS 2022	AVERAGE BEDROOMS	GUESTS ON AVERAGE
Branson	2,207	4,812	2.6	7.6
Hollister	238	403	3.9	10.3
Forsyth	10	26	2.4	7.3
Rockaway Beach/ Merriam Woods	14	52	1.4	4.7
Total	2,469	5,293		

Source: AirDNA Marketminder

FIGURE 2.11: Occupancy Status, 2020

	TANEY	STONE	CHRISTIAN	DOUGLAS	OZARK	MARION	BOONE	STATE OF MISSOURI
Owner-Occupied	14,669	10571	24,272	4,392	3,243	5,500	10,835	1,637,374
% Owner-occupied	65.5%	83.3%	74.7%	82.6%	79.4%	79.5%	72.0%	67.1%
Renter-Occupied	7,721	2,118	8,215	925	839	1,418	4,208	802,838
% Renter Occupied	34.5%	16.7%	25.3%	17.4%	20.6%	20.5%	28.0%	32.9%
Total Vacant	8,609	8,564	2,304	1,203	1,621	2,628	1,982	364,452
Vacancy rate (All types)	27.8%	40.3%	6.6%	18.5%	28.4%	27.5%	11.6%	13.0%
Vacancy rate (for rent or sale)	2.8%	1.4%	1.8%	0.6%	1.8%	2.8%	4.3%	2.7%
Total	30,999	21,253	34,791	6,520	5,703	9,546	17,025	2,804,664

Source: American Community Survey, 2015-2020

COMMUNITY ATLAS

Population

- The median age in Forsyth and Rockaway Beach is estimated to be over 50.
- Only Bull Creek, Merriam Woods, and Tanneyville have median ages in their child bearing years.
  - › For the County's older communities, population stability and growth will be dependent on new individuals moving to the community.
- The County's four largest communities all grew during the last decade.
  - › All of these communities also experienced a significant increase in the number of seasonal rentals, which likely makes the communities feel larger or busier than actual population growth.
- Predicted versus actual population change (Figure 2.15) was not analyzed in this update due to the data for 2020 not being available from the 2020 Census.
  - › It should be noted that most of these communities likely experienced population growth above that predicted as the larger older population in 2010 would have resulted in more deaths than births. Despite this the communities grew, indicating in-migration occurred.

Figure 2.12: Median Age

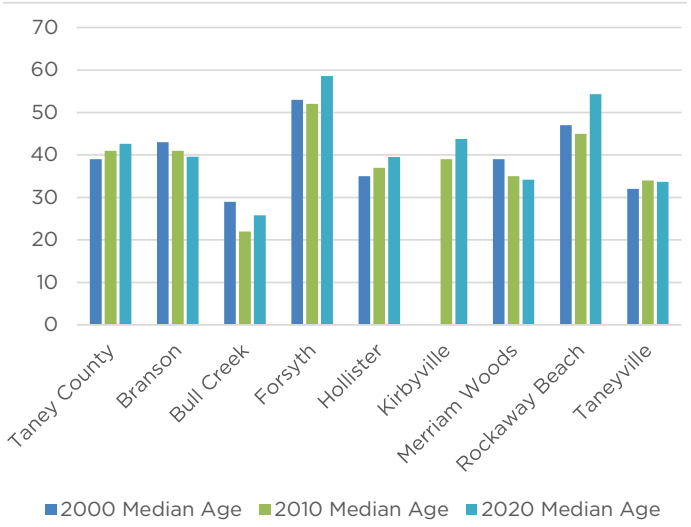


Figure 2.13: Community Historic Population Change, 1980-2016

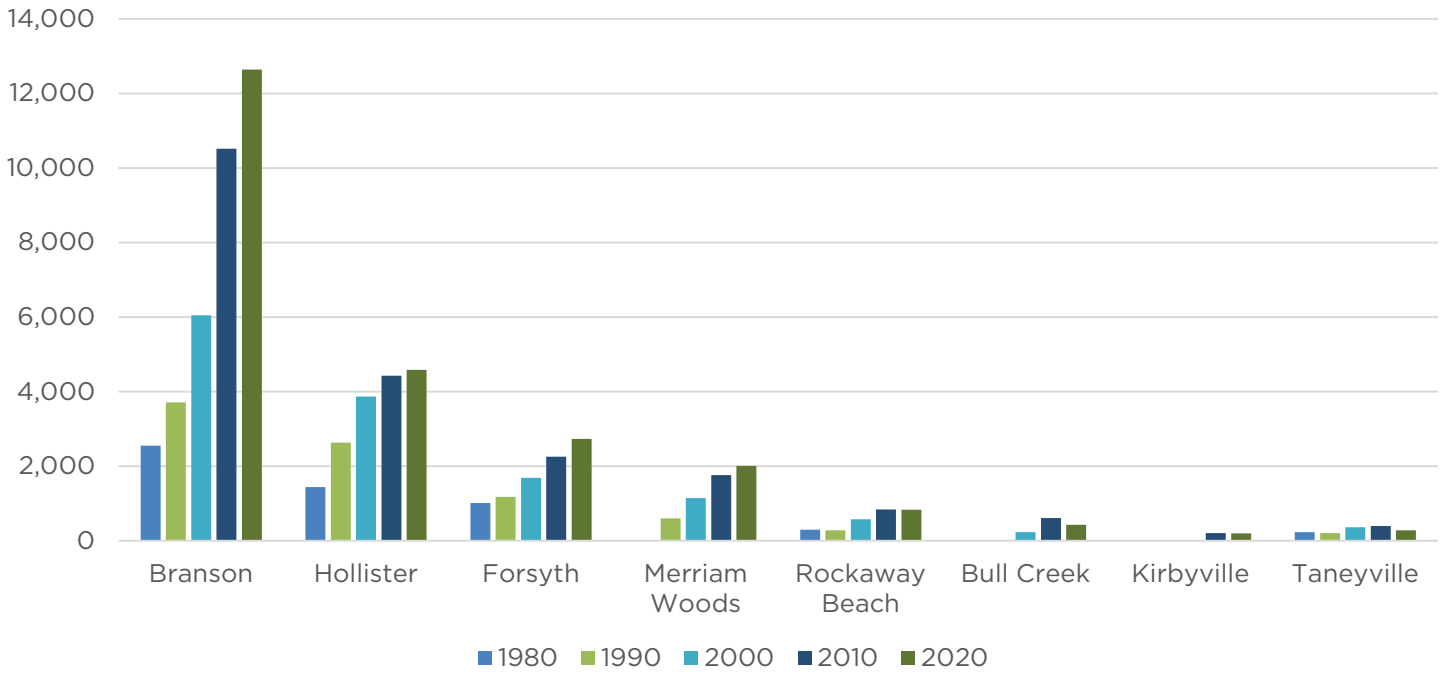
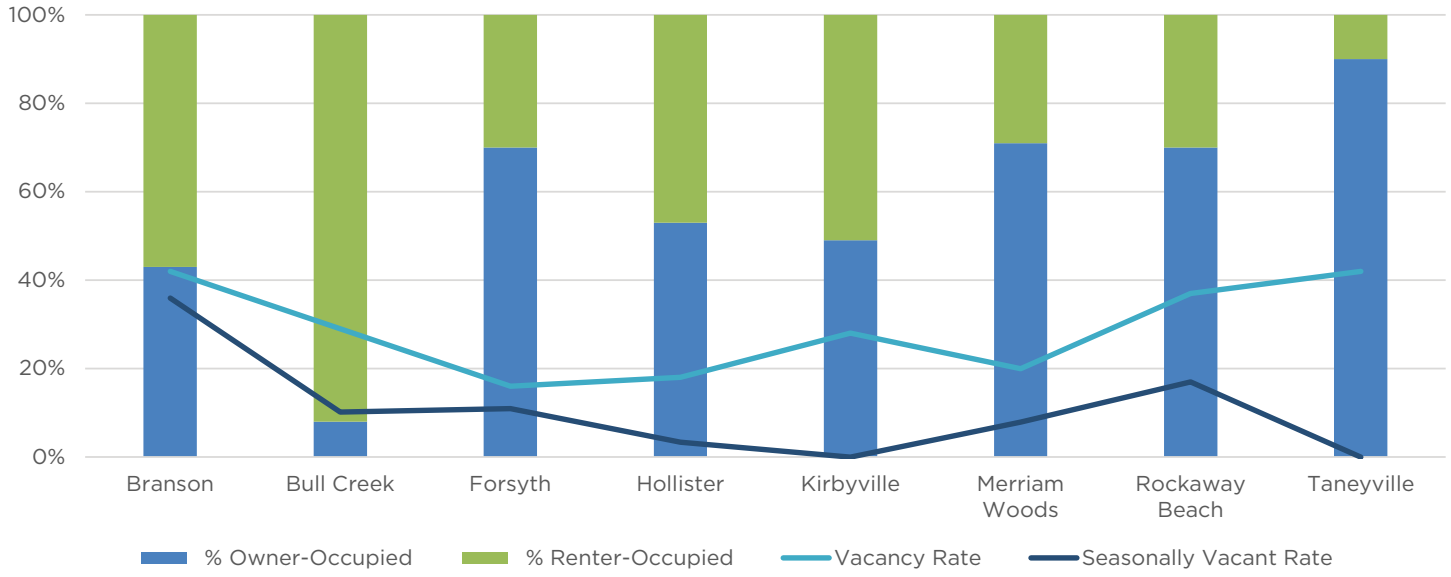


Figure 2.16: Occupancy Status, 2020



Housing Activity, Occupancy, and Affordability

- Seasonal vacancy has a significant impact on the Branson market due to having the largest number of units in the county.
  - › Many of the units are likely now being used as short-term rentals.
- Taneyville, located furthest from the lake, has the highest owner-occupancy rate followed by Forsyth, Merriam Woods, and Rockaway Beach.
- Ridgecrest Estates accounts for the largest portion of units in Bull Creek and therefore the very high percentage of rental occupancy in the small community.
  - › These units are an important source of workforce housing for the county and the region.
  - › The small number of owner occupied units in Bull Creek are older and therefore result in a very low value to income ratio.
- Forsyth plays an important role in the county as a location for many of the areas year-around residents and workforce. As such, the ownership market is very competitive and likely creates a slightly higher value ownership market.
  - › The estimate for median rent in Forsyth is likely higher than $421 but possibly remains well below rents needed to support new construction of rental units.

FIGURE 2.18: Community Housing Costs and Affordability, 2020

CITY	MEDIAN HOUSEHOLD INCOME	MEDIAN HOME VALUE	VALUE TO INCOME RATIO	MEDIAN CONTRACT RENT
Branson	45,669	$170,800	3.74	$761
Bull Creek	27,135	$50,700	1.87	$507
Forsyth	39,025	$152,700	3.91	$421
Hollister	46496	$125,300	2.69	$581
Kirbyville	46,250	$111,500	2.41	$472
Merriam Woods	45,625	$83,000	1.82	$695
Rockaway Beach	48,828	$96,500	1.98	$586
Taneyville	34,205	$87,500	2.56	$400

Source: US Census Bureau; American Community Survey

Figure 2.19: Community Building Activity, 2010-2022

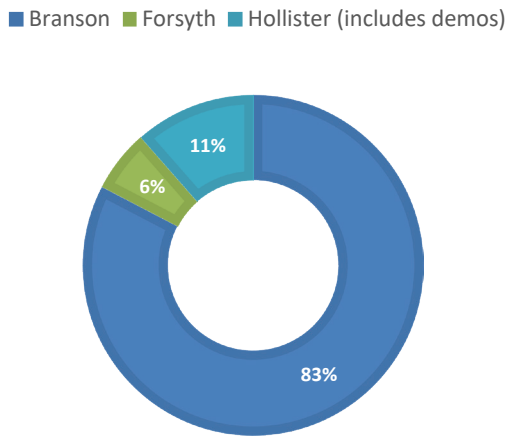


FIGURE 2.21: Residential Property Sales

	2017	2018	2019	2020	2021	2022
Branson						
Number Sold	899	935	404	540	616	469
Average Sales Price	$144,610	$165,291	$195,560	$197,972	$256,073	$309,909
Average Sold DOM*	116	85	84	75	33	34
Total Active	1,723	1,750	1,712	1,715	1,787	1,618
Hollister						
Number Sold	210	205	135	222	230	188
Average Sales Price	$167,363	$192,222	$214,927	$257,631	$300,820	$475,093
Average Sold DOM*	102	104	84	73	37	29
Total Active	406	412	414	425	323	350

*DOM: Days on Market
Source: Multiple Listing Service

- Branson has accounted for the largest portion of the region's housing construction.
  - › Since 2017, Branson has experienced a greater variety of housing production compared to Forsyth and Hollister whose annual construction was often dominated by single-family.
- In 2018, many in real estate were concerned about the low supply of for sale homes and since then the number of active units has declined for Branson and Hollister.
  - › Since 2019, record low interest rates combined with low inventories have resulted in increasing values for existing homes.
  - › Cost of materials along with labor and inventory shortages have resulted in increasing values for new construction.
- The decreasing days on market is another indicator that the market has been highly competitive, influencing sale prices.

2023 CONCLUSIONS

- In 2018, demand had started to rebound from the Great Recession and the COVID-19 Pandemic further pushed the desire to live in locations like Taney County.
- Construction activity has been strong in the county's three largest communities but it has not been enough to keep up with demand, especially demand for owner-occupied housing.
- The number of short term rentals has more than doubled since 2019. While many of these might have been units that were only periodically occupied by their owners (seasonally occupied) it does continue to indicate the struggle the region's workforce has in finding permanent affordable rentals.

CHAPTER TWO - 2019 Study

County Data Atlas

REGIONAL ATLAS

The communities in Taney County are unique, but part of a larger economic region. Housing markets are not secluded to municipal boundaries. Examining Taney County and regional market trends establishes a base to understand challenges that are common to all communities. Then the unique challenges and opportunities in specific communities can be identified.

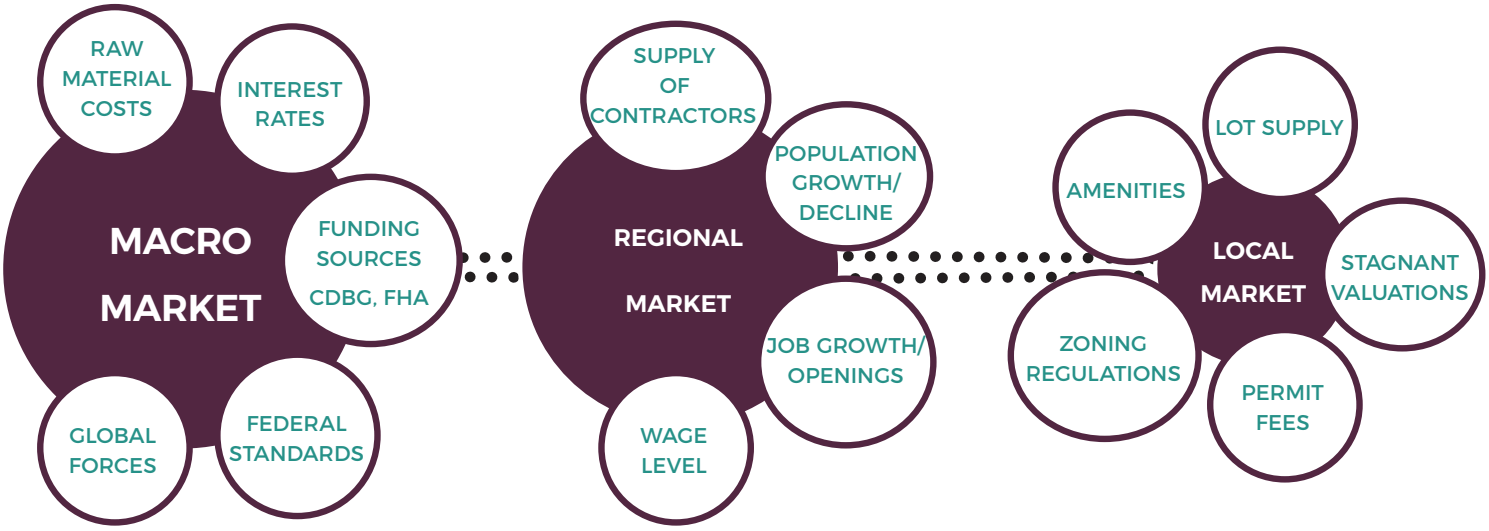
What market data tells us

Figure 2.1 summarizes many elements that influence housing supply and demand. Quantitative data tells us past trends in population, housing occupancy, affordability, and other objective measurements. Market data gives a quick and straightforward representation of the county and how it compares to other counties in the region. It evokes questions like why conditions are the same or different compared to other areas.

What market data does not tell us

Census and other objective data has limitations, which is why it provides only one element of understanding the housing market. Market data does not capture the feelings and observations of residents. It does not fully capture the condition of housing or community amenities. Lastly, market data becomes less reliable for small communities (<1,000) because of sampling error and lack of sufficient data. For all of these reasons, the market analysis indicates caution where necessary. Ultimately, the conclusions and strategic directions compare data with on the ground observations and discussions.

Figure 2.1: Potential Forces on Housing Development and Investment



TANEY COUNTY SNAPSHOT

This section provides a regional comparison of Taney County and the adjacent counties in the region. Assessments are made based on population, employment, commuting patterns, income, and housing.

Population Snapshot

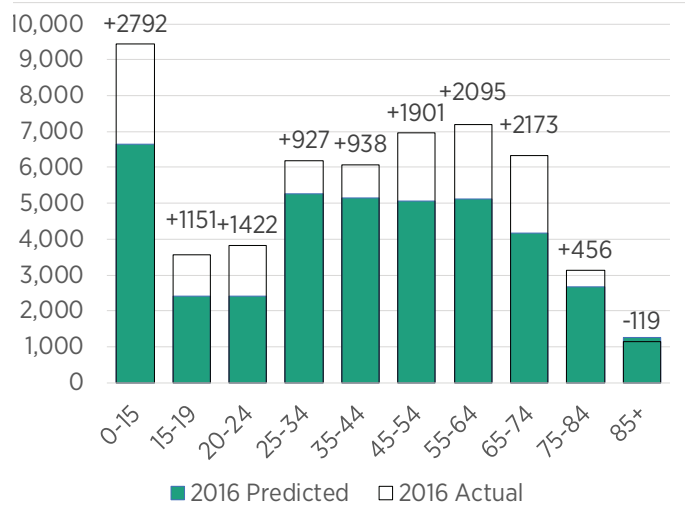
Examining population and age characteristics provides clues into the type of housing demanded and helps develop forecasts for future housing need. Figure 2.3 shows Taney County's population has grown significantly in the past decade. A steady growth has been occurring since 1960, outpaced only by Christian County (adjacent to Springfield, Missouri).

Community population data on the following pages shows stable population from 2010-2016 in multiple communities of Taney County.

Natural population changes trend toward population decline as households age and birth rates decline. Missouri has seen a steady drop in the birth rate over the past decade to just 12.3 births per 1,000 people. To understand whether actual population changes reflect expectations, an analysis was completed that compared predicted population to actual 2016 ACS population estimates. The estimates in Figure 2.2 are based on estimated birth and death rates for the population developed by the U.S. Bureau of the Census and the National Center for Health Statistics. The analysis indicates that in Taney County:

- Overall, the county experienced a positive difference between predicted and actual population, indicating population growth resulting most likely from an in-migration of residents. The difference is most noticeable in the 0-15 age range, which may indicate birth rates in Taney County are higher than the statewide average.
- An in-migration of early retirement ages (55-64) indicates these households find areas in Taney County attractive to live and suitable for their needs.
- A negative difference of those 85+ indicates either more deaths than expected or an out-migration as people well into their retirement years looking for more suitable housing or community amenities.

Figure 2.2: Predicted vs. Actual Population, County 2016



Economic Snapshot

Taney County is somewhat isolated from larger metro areas, but is within adequate commuting distance from Springfield to the north. Despite the relative proximity, most choose to work either within the county or in closer proximity. Many respondents to the survey wished to reside within one of the communities such as Branson, but felt the cost of housing was too high.

Figure 2.5 shows that Taney County has a 7.5% unemployment rate, which is somewhat high, but in line with surrounding communities. As noted at the bottom of Figure 2.5, BLS data varies and often indicates a much lower rate. An interesting trend in the BLS unemployment rate shows a peak unemployment rate nearing 25% at the start of each year, dropping to a reasonable rate by the end of summer and peaking again at the beginning of the following year, no doubt a result of the seasonal employment found in Taney County. December 2018 BLS unemployment rates were estimated at 3.9%.

Employers still have a pool of potential workers in the region to choose from when positions become available. However, when employment rates are at their lowest a portion of workers for new jobs must be attracted to the area through higher wages, benefits, or desirable (and available) places to live. The lower labor force participation rate than the State of Missouri shows there is a higher proportion of retirees, people going to school, or people not actively looking for work in Taney County.

FIGURE 2.3: Regional County Population Change

	2000 POPULATION	2010 POPULATION	2000-2010 PERCENT CHANGE	2016 POPULATION ESTIMATE	2010-2016 PERCENT CHANGE
Taney	39,703	51,675	30%	55,355	7%
Stone	28,658	32,202	12%	31,047	-4%
Christian	54,285	77,422	43%	85,432	9%
Douglas	13,084	13,684	5%	13,358	-2%
Ozark	9,542	9,723	2%	9,237	-5%
Marion (AR)	16,140	16,653	3%	16,325	-2%
Boone (AR)	33,948	36,903	9%	37,304	1%
Missouri	5,595,211	5,988,927	7%	6,059,651	1%

Source: US Census Bureau; Population Estimates Program

FIGURE 2.4: Regional Median Age

	2000 MEDIAN AGE	2010 MEDIAN AGE	2016 MEDIAN AGE
Taney	38.8	40.7	41.7
Stone	44.1	48.5	52.1
Christian	34.5	36.0	37.5
Douglas	40.1	42.9	47.4
Ozark	43.6	47.9	51.0
Marion (AR)	44.1	48.7	51.5
Boone (AR)	38.9	40.6	42.4
Missouri	36.1	37.6	38.3

Source: US Census Bureau; Population Estimates Program

FIGURE 2.5: Regional Employment Trends

COUNTY	LABOR FORCE	LABOR FORCE PARTICIPATION	UNEMPLOYMENT RATE*
Taney	25,725	58.9%	7.5%
Stone	13,420	50.6%	8.2%
Christian	40,914	65%	6.3%
Douglas	5,362	49.3%	6.8%
Ozark	3,451	43.9%	9.6%
Marion (AR)	6,060	43.8%	10%
Boone (AR)	16,659	55.7%	8.4%
Missouri	3,055,025	63.3%	6.6%

*Taken from 2016 American Community Survey. Bureau of Labor Statistics (BLS) reported unemployment rates may differ
Source: US Census Bureau; American Community Survey

FIGURE 2.6: Regional Median Household Income

COUNTY	2016 POPULATION ESTIMATE*	2016 MEDIAN HOUSEHOLD INCOME	80% OF MEDIAN	50% OF MEDIAN
Taney	55,355	$38,040	$30,432	$19,020
Stone	31,047	$41,944	$33,555	$20,972
Christian	85,432	$54,392	$43,514	$27,196
Douglas	13,358	$31,333	$25,066	$15,667
Ozark	9,237	$31,087	$24,870	$15,544
Marion (AR)	16,325	$33,726	$26,981	$16,863
Boone (AR)	37,304	$38,664	$30,931	$19,332
Missouri	6,059,651	$49,593	$39,674	$24,797

Source: US Census Bureau; Population Estimates Program, *As of July 1st

Median household incomes are slightly higher compared to adjacent counties but lower than the State of Missouri (Figure 2.6). Higher wages help attract workers, but are also essential to give households the means to invest in existing housing or build new. A repeated comment in public engagement concerned wages that were too low to afford the housing options.

Figure 2.7 shows that people living in Taney County travel more to jobs within the county and those that commute out do not necessarily commute that far. Communities that are closer to employment centers benefit by being able to attract new residents.

Regional Employment Outlook

Figure 2.8 shows the total number of paid employees and total primary jobs for in each county. As indicated in the unemployment rates on the previous pages, the region has a somewhat unstable economy, mostly due to the reliance on seasonal employment. As such, Figure 2.9 reiterates the commuting characteristics of residents showing that they fill positions across a wide range of counties, but almost half work in Taney County.

A key element described later in this study is that population and housing demand hinges on capturing regional employees to live in Taney County communities. This data provides a base to understanding the larger employment demands in the context of housing needs in Taney County.

FIGURE 2.7: Regional Commuting Trends

	IN COMMUTERS	OUT COMMUTERS	LIVE AND WORK IN THE COUNTY	% EMPLOYED AND LIVING IN COUNTY	MEAN TRAVEL TIME TO WORK
Taney	10,848	7,748	13,177	54.8%	21.2
Stone	3,101	3,060	3,060	49.7%	28.9
Christian	9,148	8,127	8,021	46.7%	25.4
Douglas	1,353	2,167	936	40.9%	31.5
Ozark	507	1,747	948	65.2%	29.4
Marion (AR)	1,759	3,087	1,831	51.0%	22.1
Boone (AR)	4,589	5,616	8,096	63.8%	19.4
Missouri	214,194	186,197	2,313,081	91.5%	23.5

Source: US Census Bureau; American Community Survey

Housing Snapshot

Regional characteristics indicate a prevalence of certain housing types and hints where strategic directions could be targeted, considering information heard through community engagement and market indicators in Taney County.

Affordability

Housing is the highest expense for any household followed by transportation costs. Taney County has similar median incomes to other counties in the region. Figure 2.10 shows the ratio of home value to income in each county. An affordable, self-sustaining housing market, with adequate value and revenues to support market-rate new construction, will typically have a value to income ratio between 2.0 to 3.0. Ratios above 3.0 present significant affordability issues while ratios below 2.0 are significantly undervalued relative to income.

While a market that is unaffordable presents significant challenges to attracting new residents and to enabling residents to move within the housing market, an undervalued market is equally troublesome.

Taney County has a ratio above 3.0 and higher than most surrounding counties and the statewide average. Overall, ratios in the region indicate a generally overvalued market. The estimates affirm similar discussions heard from stakeholder discussions and survey results. It should also be noted that Taney county has a large number of retirees for whom household incomes may be low but net worth is high.

FIGURE 2.8: Regional Employees and Jobs

COUNTY	POPULATION (2016)	NUMBER OF PAID EMPLOYEES (2016)	TOTAL PRIMARY JOBS (2015)
Taney	55,355	25,056	26,001
Stone	31,047	4,147	6,562
Christian	85,432	14,957	18,259
Douglas	13,358	2,090	2,371
Ozark	9,237	979	1,546
Marion (AR)	16,325	2,827	3,737
Boone (AR)	37,304	12,035	13,302
Missouri	6,059,651	2,494,720	2,527,275

Source: US Census Bureau, On The Map.

FIGURE 2.9: Resident Workplaces

WHERE WORKERS FROM THE COUNTY ARE EMPLOYED (2015)	COUNT	SHARE OF WORKERS LIVING IN TANEY
Branson, MO	8571	41%
Springfield, MO	2195	10%
Hollister, MO	1071	5%
Forsyth, MO	871	4%
Joplin, MO	330	2%
Kansas City, MO	216	1%
All Other	7671	37%

Source: US Census Bureau; On The Map.

FIGURE 2.10: Regional Housing Costs and Affordability, 2016

COUNTY	MEDIAN HOME VALUE	MEDIAN INCOME	VALUE TO INCOME RATIO	MEDIAN CONTRACT RENT
Taney	$120,100	$38,040	3.16	$570
Stone	$155,500	$41,944	3.71	$491
Christian	$148,000	$54,392	2.72	$608
Douglas	$99,900	$31,333	3.19	$355
Ozark	$81,600	$31,087	2.62	$341
Marion (AR)	$109,700	$33,726	3.25	$420
Boone (AR)	$114,400	$38,664	2.96	$450
Missouri	$141,200	$49,593	2.85	$581

Source: US Census Bureau; American Community Survey

Occupancy

Taney County has the lowest percentage of owner-occupied households compared to surrounding counties. Communities with more rental options typically have higher quality units as households can choose quality units over low quality units, forcing landlords to up-keep units to retain renters. Feedback during the public engagement process indicates there is likely a shortage of quality rental units.

The rental housing stock is essential when communities are trying to attract young households. Many young families and almost all single young households begin their experience in the housing market as renters. A healthy housing market provides housing options at all stages of life, such as quality rental units for those at the beginning of their adult life or for downsizing later in life.

Vacancy rates across all counties in the region appear high. However, the total vacancy rate includes seasonal, rented and sold units not occupied, and other vacancies that are not available for use such as storage, owner personal reasons/legal issues, under repair, abandoned homes, etc. When excluding these categories, vacancy rates of for rent or for sale units are low at 4% county wide. A healthy market could support a 5-7% vacancy rate to provide options in the market and efficient movement of households to different housing choices. It is possible that many households in Taney County would like to move, but are staying in their current home because few existing options or buildable lots are available.

FIGURE 2.11: Occupancy Status, 2016

	TANEY	STONE	CHRISTIAN	DOUGLAS	OZARK	MARION	BOONE	STATE OF MISSOURI
Owner-Occupied	12665	9985	22045	3969	3279	5265	10714	1584735
% Owner-occupied	58.2	78.8	73.3	77.7	76.8	79	72	66.8
Renter-Occupied	9104	2682	8048	1141	988	1402	4169	787627
% Renter Occupied	41.8	21.2	26.7	22.3	23.2	21	28	33.2
Total Vacant	8269	7886	2554	1348	1347	2676	2025	366412
Vacancy rate (All types)	27.5%	38.4%	7.8%	20.9%	24.0%	28.6%	12.0%	13.4%
Vacancy rate (for rent or sale)	4%	3%	4%	3%	3%	3%	5%	4%
Total	30038	20,553	32,647	6458	5614	9343	16908	2,738,774

Source: American Community Survey, 2012-2016

REGIONAL MARKET INSIGHTS

The region influences many of the projections, policies, and strategic directions for communities in Taney County. These strategies will often need to stretch beyond County lines into the region to make impactful changes.

- Population is steadily declining in the region, but Taney County has seen growth. In addition, there are more people than predicted entering retirement years as healthcare improves.
- Taney County captures a high percentage of employment across the region with over half of all regional workers working in the county. Other counties do not have as large a ratio of residents that work in their respective county. Regional employees and employment growth potential are targets for capturing population growth (Ex: those willing to commute to other employment centers like Springfield).
- Home values are overvalued in the county compared to median income. The County will need to develop creative ways to stimulate new development. Rehabilitation is especially important as the housing stock continues to age.
- Taney County has a high percentage of renter occupied units. It's important to ensure these rental units are maintained in good quality since the supply is often restricted by conversions to vacation rentals.

COMMUNITY ATLAS

This section considers data within individual communities in Taney County to forecast future population and housing demand. The forecasts begin to frame an understanding where policies and actions are needed to fill gaps in the market.

Note that some data estimates for 2016 are excluded from this section because of newly incorporated communities or inadequate data.

Population

Figure 2.12 shows regionally the current median age and Figure 2.13 shows changes in population between 1980 and 2016 in each community.

- All communities experienced population gain between 1980 and 2010.
- Smaller communities saw the highest growth rates.
- Median age was different in each community, with some aging a few years, others over a decade and some actually getting younger. Overall, the communities in Taney County have a relatively low median age, especially Bull Creek (unusually low at 24), but relatively similar to the state of Missouri.

Figure 2.14 shows the educational attainment throughout the county. The north side of the county saw more higher educational attainment with some college or an associate degree obtained. The southern side of the county saw more residents with a high school degree or no degree obtained.

Population Changes

A similar analysis of predicted versus actual population based on natural birth and death rates shows many communities are gaining more population than would naturally occur. These communities are either seeing more births or an in-migration of residents. Whereas communities with a negative difference would either be losing more people than expected or people would be dying sooner. As seen in Figure 2.15, all communities saw growth, with Bull Creek experiencing the most growth as a percent of their 2000 population. Based on median age is can be assumed that much of the growth was among young families in Bull Creek.

Figure 2.12: Median Age

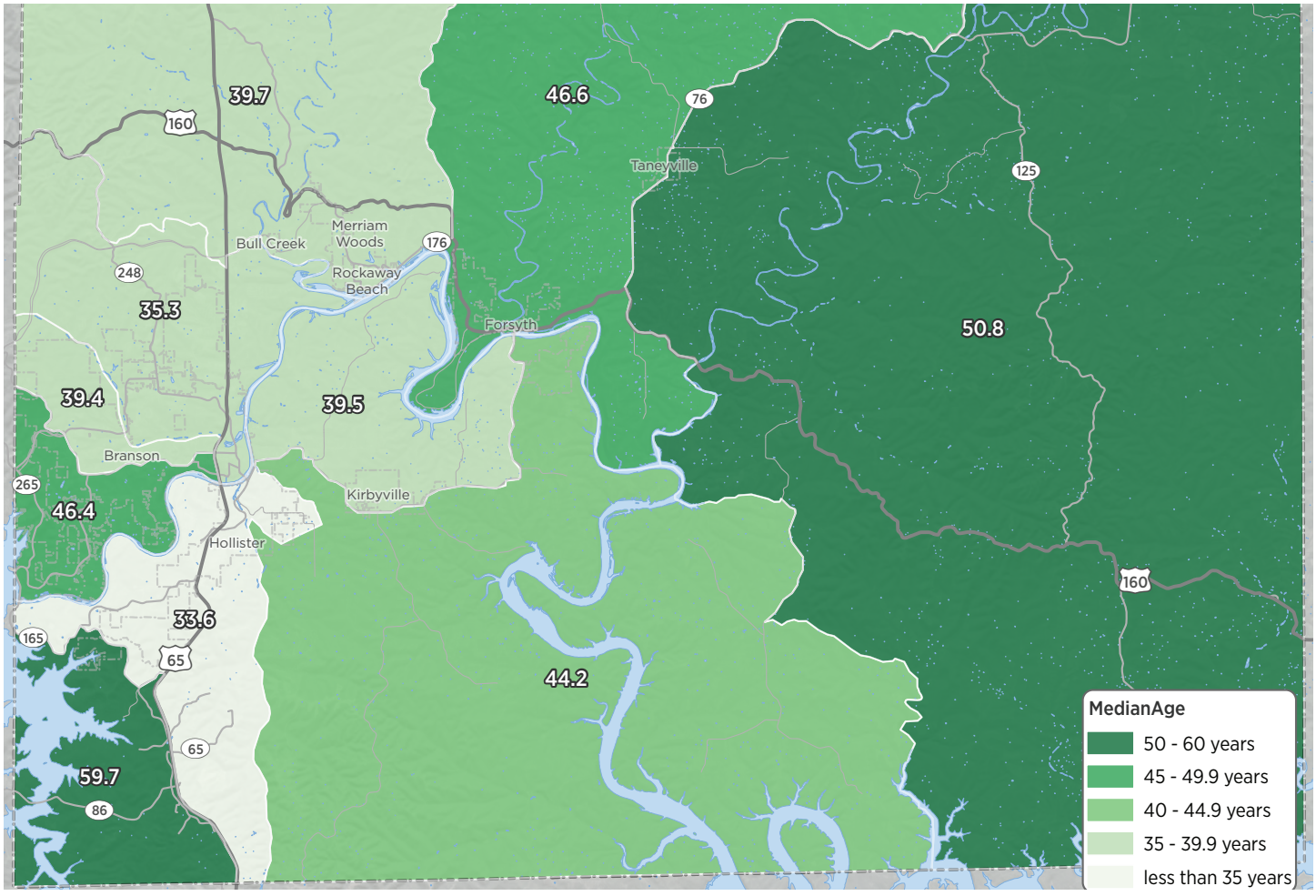
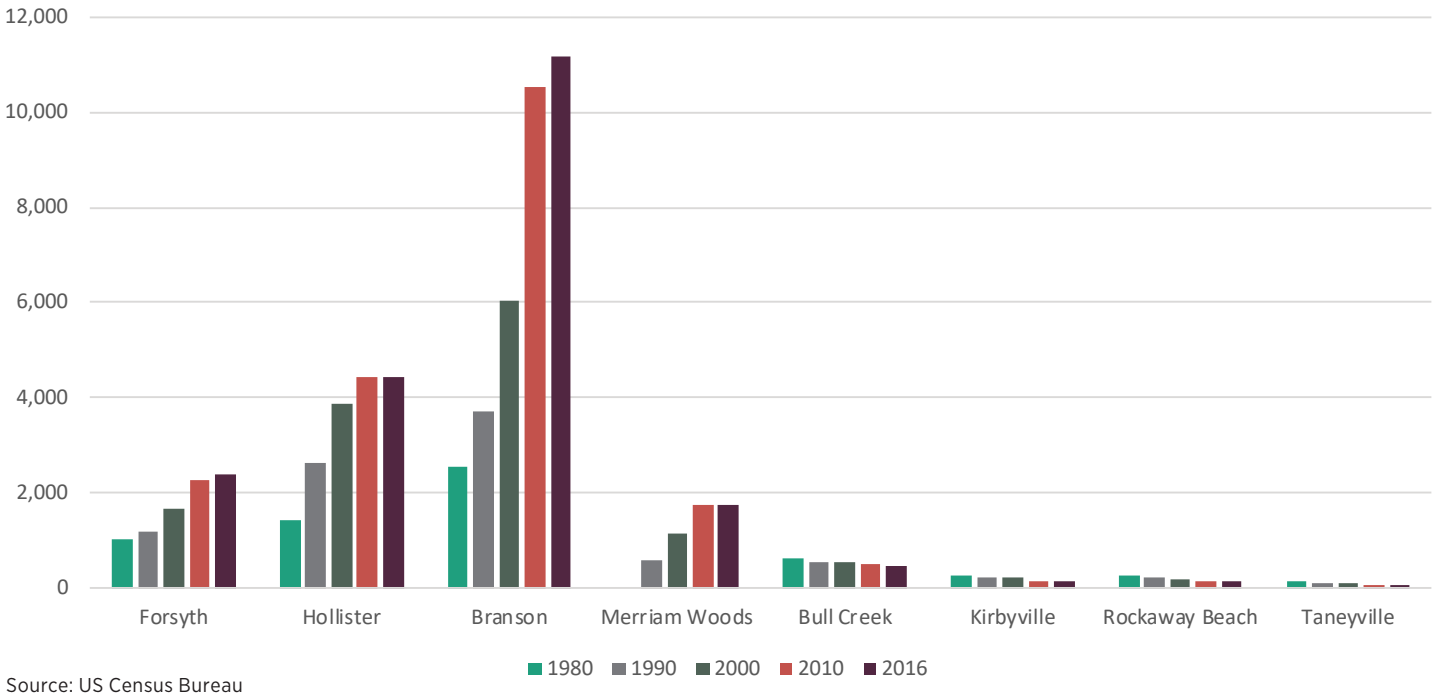


Figure 2.13: Community Historic Population Change, 1980-2016



Source: US Census Bureau

Figure 2.14: Educational Attainment

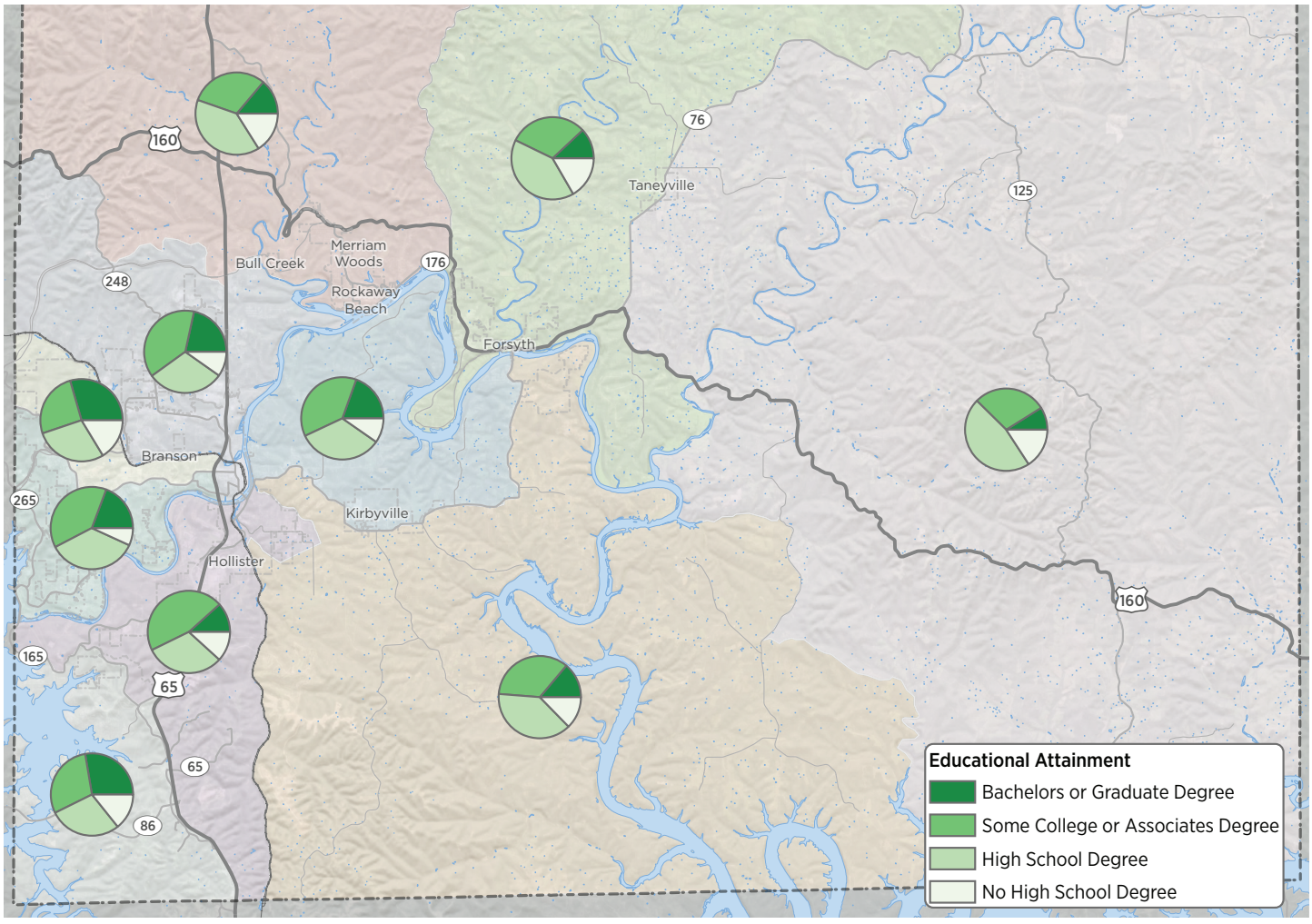


FIGURE 2.15: Community Predicted versus Actual Population Change, 2000-2010

CITY	2000 POP.	2010 PREDICTED	2010 ACTUAL	DIFFERENCE
Branson	6,050	5,902	10,520	4,618
Bull Creek	225	241	603	362
Forsyth	1,686	1,483	2,255	772
Hollister	3,867	4,000	4,426	426
Kirbyville*	-	-	207	-
Merriam Woods	1,142	1,123	1,761	638
Rockaway Beach	577	539	841	302
Taneyville	359	372	396	24

*Data not available since Kirbyville wasn't incorporated until 2001
Source: US Census Bureau

Residential Sales Trends

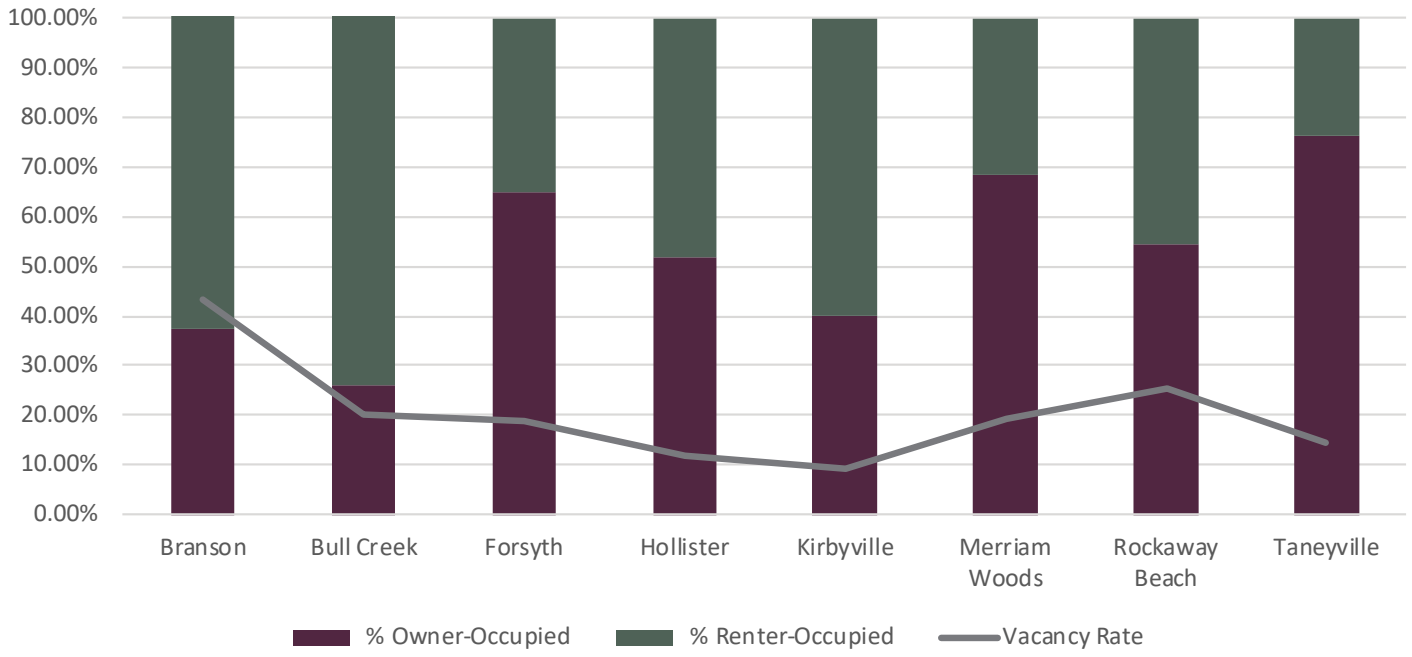
The frequency of homes sales shows the level of movement in the housing market. Additionally the length of time it takes to sell a home shows the level of demand for housing in the local market. Local data for Branson and Hollister, seen in Figure 2.21, shows the average days on market (DOM) dropped significantly from 2017 to 2018 (113 down to 88). When considering days on market, its important to remember that a DOM includes the time between a signed contract and the formal closing. In addition, the average sale price increased from $143,236 to $164,365.

Housing Activity, Occupancy, and Affordability

Residential construction activity since the 2008 recession was sporadic across Taney County. Similarly were median home values and incomes. Data for several smaller communities are unavailable because of small sample sizes or large margins of errors.

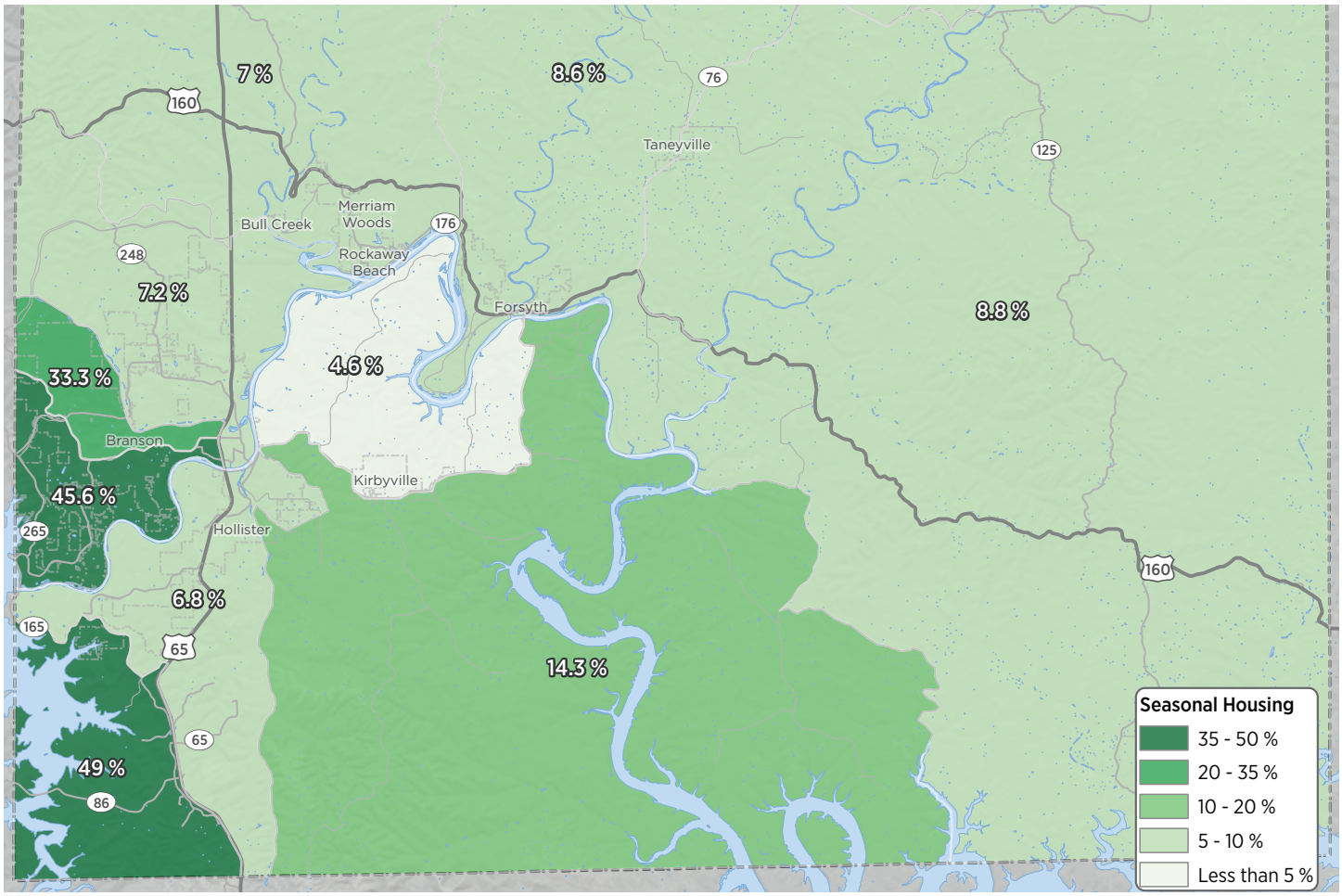
- Figure 2.19 shows that a fair amount of construction activity is happening in Taney County and most new construction since the 2008 Recession occurred in Branson. Almost all activity county wide was single-family residential development or manufactured homes.
- Rental occupancy rates range across communities between 23% and 75%, shown in Figure 2.16. Communities with larger rental rates do not necessarily mean these rentals are in good condition.
- When considering only vacancies of for sale or for rent homes, most communities have a healthy rate between 5% and 7% despite the high overall vacancy rates due in large part to seasonal units (seen in Figure 2.17).
- The value to income ratio shows that housing varies throughout Taney County. Bull Creek's market is severely undervalued, while Branson, Forsyth, Hollister, and Rockaway Beach are overvalued shown in Figure 2.18. The V/I ratio for the county is 3.16. The State of Missouri lies at 2.85.
- Bull Creek's market has a large number of manufactured homes, many are older and in poor condition.

Figure 2.16: Occupancy Status, 2016



Source: US Census Bureau; Population Estimates Program, *As of July 1st

Figure 2.17: Seasonal Rental Percentage of Housing Stock



Note, a value to income ratio (V/I) compares the median home value to the median income for a given geography. The ratio is one way to gauge the affordability of a housing market. Generally, a self-sustaining housing market will have a Value/Income ratio between 2.0 and 3.0. A value in this range indicates adequate value and household revenues to support market rate construction. Ratios above 3.0 present significant affordability issues for households, while ratios below 2.0 indicate homes are undervalued relative to household incomes. Low rents and undervalued property mean builders/developers will have difficulty building new units (owner and renter occupied) that appraise at the cost of construction.

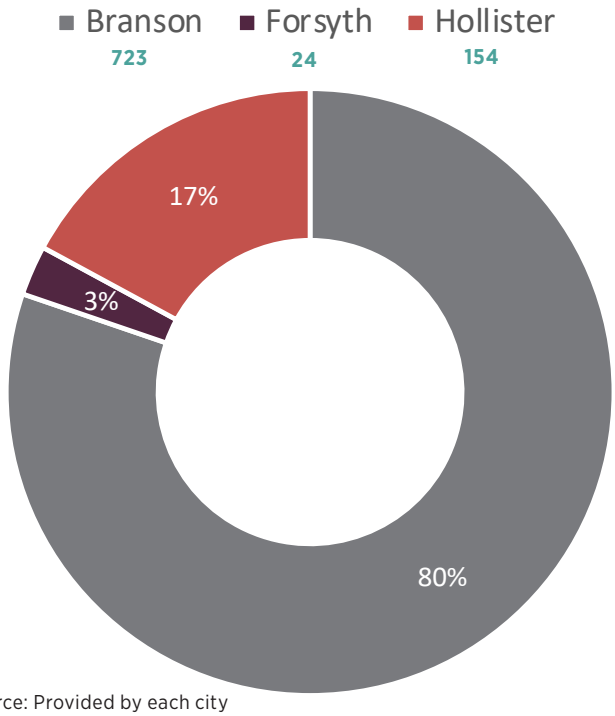
Figure 2.20 shows the ratio of net worth to household incomes within the county. Higher ratios reflect a net worth that is greater than income, which is often the case for retirees that have accumulated wealth, but are now on a fixed income. The higher rates are seen in the northern part of the county.

FIGURE 2.18: Community Housing Costs and Affordability, 2016

CITY	MEDIAN HOUSEHOLD INCOME	MEDIAN HOME VALUE	VALUE TO INCOME RATIO	MEDIAN CONTRACT RENT
Branson	$38,880	$157,800	4.06	$625
Bull Creek	$23,750	$21,400	0.90	$514
Forsyth	$36,360	$121,000	3.33	$490
Hollister	$29,616	$113,400	3.83	$512
Merriam Woods	$29,034	$67,900	2.34	$475
Rockaway Beach	$30,167	$100,500	3.33	$558
Taneyville	$31,923	$64,700	2.03	$390

Source: US Census Bureau; American Community Survey

Figure 2.19: Community Building Activity, 2010-2018



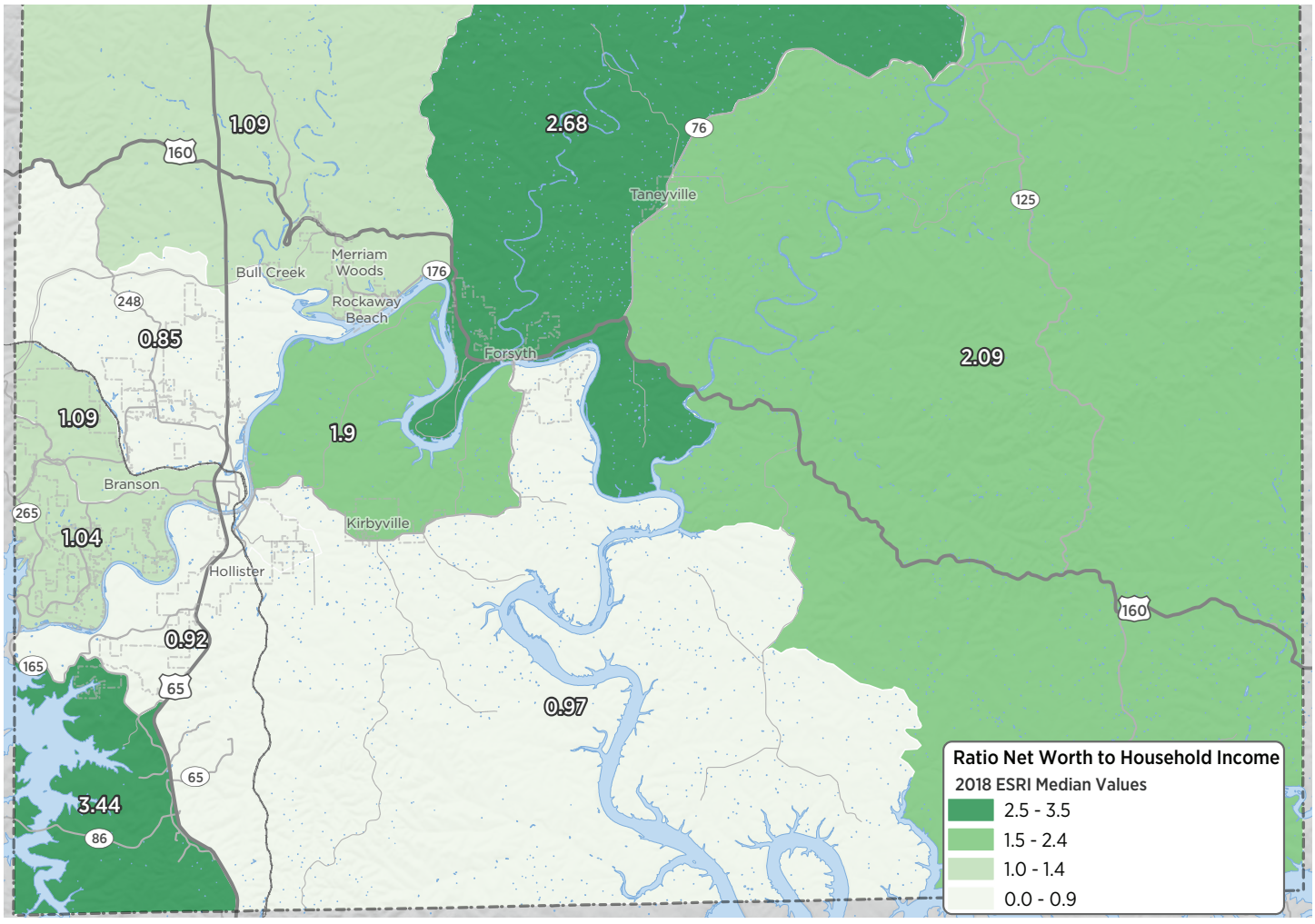
Source: Provided by each city
*Cities with no documented activity are not shown on charts.

FIGURE 2.21: Residential Property Sales

	2017	2018
Branson		
Number Sold	899	935
Average Sales Price	$144,610	$165,291
Average Sold DOM	116	85
Total Active	1,723	1,750
Hollister		
Number Sold	210	205
Average Sales Price	$167,363	$192,222
Average Sold DOM	102	104
Total Active	406	412

Source: Multiple Listing Service

Figure 2.20: Net Worth of Households Compared to Median Home Values



CHAPTER THREE – Addendum 1

Community Market Assessments

ADDENDUM 1

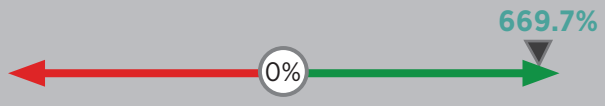
The following section is an update to the market analysis conducted in 2018/2019. For more detailed descriptions of data sources and definitions of terms or assumptions please review the original analysis beginning on page 66.

BRANSON

- Since 1990, Branson's growth has been strong
  - › During the 2010s the city's growth rate slowed but this would be expected as maintaining annual growth rates at 5% can be challenging for a city to accommodate
- Since 2010, Branson has added over 1,400 units to the market but this construction pace has not been enough to keep up with demand.
  - › The city's overall vacancy rate is very high but the vast majority of those units are seasonally vacant, meaning they are generally not available to the county's workforce.
  - › The number of vacant units available to the workforce remains very low and would indicate construction has not kept up with demand.

BRANSON HOUSING INFLUENCERS

Historic Population Growth Change: 1960-2020



2000-2020 Median Age

2000 Median Age: 43

2010 Median Age: 41.2

2020 Median Age: 38.9

2010-2022 Housing Activity

1,488 new units

2020 For Sale/Rent Vacancy Rate: 3.5%

2020 Owner | Renter Occupancy: 46.6% | 53.4%

FIGURE 3.1: Population Change, Branson

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	1,887			
1970	2,175	288	15.3%	1.4%
1980	2,550	375	17.2%	1.6%
1990	3,706	1,156	45.3%	3.8%
2000	6,050	2,344	63.2%	5.0%
2010	10,520	4,470	73.9%	5.7%
2020	12,638	2,118	20.1%	1.8%
2000-2020		10,751		3.75%

Source: US Census Bureau

FIGURE 3.2: Housing Occupancy, Branson

	2000		2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	1,465	54.2%	2,057	43.9%	4,003	46.6%
Renter-Occupied	1,236	45.8%	2,631	56.1%	4,588	53.4%
Total Vacant	665		3,911		2,749	
Vacancy Rate	19.8%		45.5%		32.0%	
Vacancy (for rent or sale)	194		571		178	
Total Units	3,366		8,599		8,591	

Source: U.S. Census Bureau; American Community Survey

HOUSING DEMAND FORECAST

- Figure 3.4 illustrates three potential growth scenarios for Branson.
  - › Between 2010 and 2020 the city grew at a rate of 1.8%
  - › Over the 20 year period from 2000 to 2020, Branson experienced a 3.75% annual growth rate
  - › A third, middle option is illustrated at 2.5% annual growth rate
- Branson is well positioned to continue to grow, as individuals can work from anywhere and more individuals are choosing to live in locations rich with natural amenities and quality of life features.
- Figures 3.5A and 3.5B illustrate two different scenarios based on a 2035 population of 18,304.
  - › The first scenario uses the current vacancy rate of 32% and therefore continues to assume that the market will produce seasonally oriented units at the same or higher rate than in previous years.
  - › The second scenario uses a 3.5% vacancy rate based on what is available for full time residents and the need to increase that rate to meet demand.
  - › Based on these two scenarios an additional 239 to 173 units will need to be produced to support a 2.5% annual growth rate.

Figure 3.4: Population Growth Scenarios

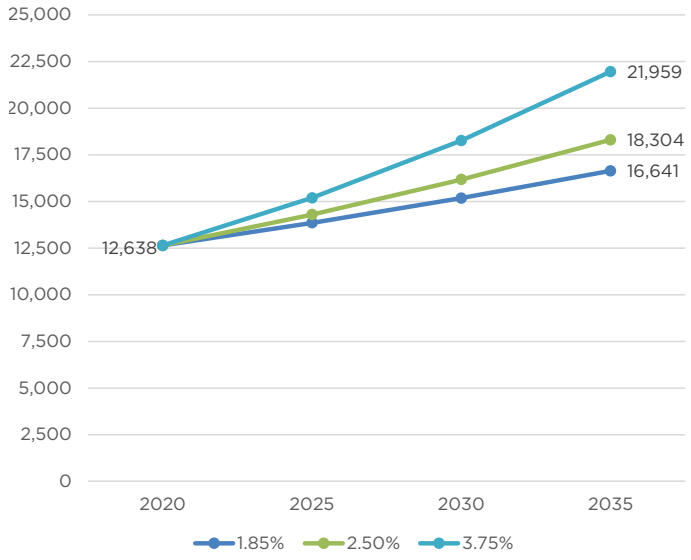


FIGURE 3.5A: Housing Demand at 32% Vacancy Rate

	2020	2030	2035	TOTAL
Population at End of Period	12,638	16,178	18,304	
Household Population at End of Period	12,409	15,885	17,972	
Average People Per Household	2.33	2.33	2.33	
Household Demand at End of Period	5,326	6,817	7,713	
Projected Vacancy Rate	32.0%	32.0%	32.0%	
Unit Needs at End of Period	7,832	10,025	11,343	
Replacement Need		8	5	13
Cumulative Need During Period		1,790	1,322	3,112
Average Annual Construction		224	264	239

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.5B: Housing Demand at 3.5% Vacancy Rate

	2020	2030	2035	TOTAL
Population at End of Period	12,638	16,178	18,304	
Household Population at End of Period	12,409	15,885	17,972	
Average People Per Household	2.33	2.33	2.33	
Household Demand at End of Period	5,326	6,817	7,713	
Projected Vacancy Rate	3.5%	3.9%	4.1%	
Unit Needs at End of Period	5,518	7,093	8,047	
Replacement Need		8	5	13
Cumulative Need During Period		1,293	958	2,251
Average Annual Construction		162	192	173

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

DEVELOPMENT PROGRAM

- Branson continues to have a shortage of housing affordable to households making less than $25,000
- While there appears to be an adequate supply of housing affordable to households making between $25,000 and $49,000 these households are likely competing for housing with those making over $50,000.
- Households make housing choices based on a variety of factors, therefore Figure 3.6 does not illustrate literal demand for different price points. It does illustrate a need for housing across all income ranges, especially at market rate price points.
- Figure 3.7 illustrates how the demand for an additional 2,251 units would be distributed based on:
  - › 50% of the units being owner-occupied and 50% being renter-occupied
  - › Allocation of units would be comparable to the city's current distribution of household income ranges
- Based on current land, material, and labor costs owner units priced below $200,000 and rental units priced below $1,000 are challenging to build
  - › To produce these units, additional assistance will be needed or through filtering that occurs when households move up to higher price points.

FIGURE 3.6: Housing Affordability, Branson

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	1,316	>$60,000	102	$0-499	416	518	-798
$25,000-49,999	1,407	$60,000-124,999	372	$500-999	2,285	2,657	1,250
$50,000-74,999	1,021	$125,000-199,999	728	$1,000-1,499	55	783	-238
$75-99,999	494	$150,000-199,999	324	$1,500-1,999	-	324	-170
$100-150,000	384	$200,000-$299,000	439	$2,000-2,999	-	439	55
$150,000+	235	$300,000+	136	$3,000+	-	136	-99

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.7: Housing Development Program - 32% Vacancy Rate

	2030	2035	TOTAL
Total Need	**1,293**	**958**	**2,251**
Total Owner Occupied	**646**	**479**	**1,126**
Affordable Low: <125,000	257	190	447
Affordable Moderate: 125-200,000	186	138	325
Moderate Market: 200-250,000	90	67	157
Market: $250-350,000	70	52	122
High Market: Over $350,000	43	32	75
Total Renter Occupied	**646**	**479**	**1,126**
Low: Less than 500	201	149	350
Affordable: 500-1,000	215	159	374
Market: 1,000-1,500	156	115	271
High Market: $1,500+	75	56	131

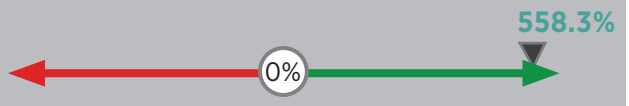
*50%/50% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FORSYTH

- Since the 1960s, Forsyth has experienced regular and steady growth.
- The city's growth rate slowed during the last decade but is still strong compared to most rural communities in Missouri.
- Forsyth residents are aging and therefore new growth will be dependent on in-migration rather than natural growth from young families.
- With only 89 units constructed since 2010, building activity appears to have not kept pace with demand.
- The city's real vacancy rate, when seasonally vacant units are removed, is a very low 2.7%, which is an indicator that construction has not kept pace with growth.
- Of the full-time occupied units, over 70% are owner occupied indicating that many workers are finding home ownership options in Forsyth.

FORSYTH HOUSING INFLUENCERS

Historic Population Growth Change: 1960-2020



2000-2020 Median Age

2000 Median Age: 52.8

2010 Median Age: 51.7

2020 Median Age: 57.4

2010-2022 Housing Activity

89 new units | demolitions unknown

2020 For Sale/Rent Vacancy Rate: 0%

2020 Owner | Renter Occupancy: 70.4% | 29.6%

FIGURE 3.8: Population Change, Forsyth

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	489			
1970	803	314	64.2%	5.1%
1980	1,010	207	25.8%	2.3%
1990	1,175	165	16.3%	1.5%
2000	1,686	511	43.5%	3.7%
2010	2,255	569	33.7%	3.0%
2020	2,730	475	21.1%	1.9%
2000-2020		475		2.4%

Source: US Census Bureau; American Community Survey

FIGURE 3.9: Housing Occupancy, Forsyth

	2000		2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	557	70.7%	689	71.3%	810	70.4%
Renter-Occupied	231	29.3%	278	28.7%	341	29.6%
Total Vacant	130		197		203	
Vacancy Rate	14.2%		16.9%		15.0%	
Vacancy (for rent or sale)	60/ 6.5%		43/ 3.7%		37/ 2.73%	
Total Units	918		1,164		1,354	

Source: U.S. Census Bureau; American Community Survey

HOUSING DEMAND FORECAST

- Figure 3.11 illustrates three potential growth scenarios
  - › During the 2010s the city grew by 1.9% annually
  - › From 2000 to 2020 the city grew by 2.4%
  - › During the 2000s the city grew by 2.95%
- If the city replicated the growth rate of the last 20 years it would need to produce approximately 480 units
  - › The level of production would help keep up with growth but also begin to address the under-supply in the current market.
- If production does not increase supply issues will continue and eventually limit the community and county's ability to grow and support businesses

Figure 3.11: Population Growth Scenarios

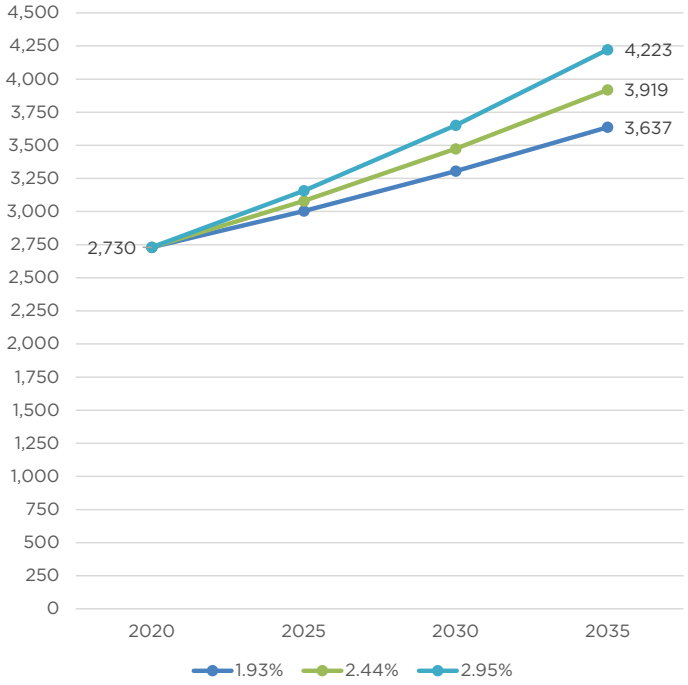


FIGURE 3.12: Housing Demand at 2.44% Annual Growth

	2020	2025	2030	TOTAL
Population at End of Period	2,730	3,474	3,919	
Household Population at End of Period	2,485	3,162	3,567	
Average People Per Household	1.95	1.99	2.02	
Household Demand at End of Period	1,274	1,589	1,770	
Projected Vacancy Rate	2.7%	3.5%	4.0%	
Unit Needs at End of Period	1,310	1,647	1,845	
Replacement Need		8	5	13
Cumulative Need During Period		278	202	480
Average Annual Construction		35	40	37

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

DEVELOPMENT PROGRAM

- Forsyth continues to have a shortage of housing for the lowest income households but also lacks move-up options.
- Many middle and higher income households are competing for the same units, which are generally valued below $200,000
- To meet future demands, Figure 3.14 assumes that 50% of the future housing production will need to be in rental options and 50% in ownership.
- Assuming future households will have a similar distribution of household incomes as exists today:
  - › 182 ownership units would need to be valued below $250,000 and 164 rentals units would need to rent for less than $1,000 a month
    - » These values and rents are very challenging for the private market to produce today due to land costs, materials, and labor.
    - » These price points will need assistance along with production of higher price point units that allows households to move out of their existing home.

FIGURE 3.13: Housing Affordability, Forsyth

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	356	$0-50,000	29	$0-400	207	236	**-120**
$25,000-49,999	315	$50,000-99,999	317	$400-800	142	459	**144**
$50,000-74,999	188	$100,000-149,999	397	$800-1250	2	399	**211**
$75-99,999	124	$150,000-199,999	41	$1,250-1,500	0	41	**-83**
$100-150,000	171	$200,000-$300,000	45	$1,500-2,000	0	45	**-126**
$150,000+	31	$300,000+	5	$2,000+	0	5	**-26**

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.14: Housing Development Program

	2030	2035	TOTAL
Total Need	**278**	**202**	**480**
Total Owner Occupied	**139**	**101**	**240**
Affordable Low: <125,000	53	38	91
Affordable Moderate: 125-200,000	32	23	54
Moderate Market: 200-250,000	21	15	36
Market: $250-350,000	29	21	50
High Market: Over $350,000	5	4	9
Total Renter Occupied	**139**	**101**	**240**
Low: Less than 500	50	37	87
Affordable: 500-1,000	45	32	77
Market: 1,000-1,500	27	19	46
High Market: $1,500+	18	13	30

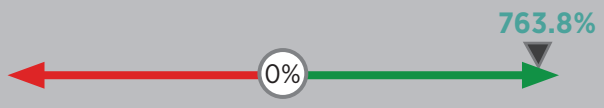
*50%/50% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

HOLLISTER

- During the 2010, Hollister's growth dropped to below 0.5% annually.
- Hollister continued to see fairly good construction activity with nearly 30 new units constructed annually.
  - › At the same time the city removed nearly 90 homes.
  - › Removal of blighted conditions is an essential step in support of new investment and growth
- Hollister is home to many more permanent residents reflected in a very low number of seasonally vacant units compared to other cities in Taney County

HOLLISTER HOUSING INFLUENCERS

Historic Population Growth Change: 1960-2020



2000-2020 Median Age

2000 Median Age: 34.8

2010 Median Age: 36.6

2020 Median Age: 37.9

2010-2020 Housing Activity

302 new units | 89 demolitions

2020 For Sale/Rent Vacancy Rate: 10.3%

2020 Owner | Renter Occupancy: 57.9% | 42.1%

FIGURE 3.15: Population Change, Hollister

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	600			
1970	906	306	51.0%	4.2%
1980	1,439	533	58.8%	4.7%
1990	2,628	1,189	82.6%	6.2%
2000	3,867	1,239	47.1%	3.9%
2010	4,426	559	14.5%	1.4%
2020	4,583	157	3.5%	0.3%
2020-2020		716		0.85%

Source: US Census Bureau; American Community Survey

FIGURE 3.16: Housing Occupancy, Hollister

	2000		2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	880	52.3%	958	51.9%	1,273	57.9%
Renter-Occupied	802	47.7%	889	48.1%	925	42.1%
Total Vacant	249		352		250	
Vacancy Rate	12.9%		16%		11.4%	
Vacancy (for rent or sale)	6.1%		7.0%		10.%	
Total Units	1,931		2,199		2,198	

Source: U.S. Census Bureau; American Community Survey

HOUSING DEMAND FORECAST

- Figure 3.18 illustrates three potential growth scenarios
  - › Between 2000 and 2020, Hollister experienced a 0.85% annual growth rate
  - › In the last 20 years the majority of growth occurred in the 2000s when the annual growth rate was 1.35%
  - › A third, more aggressive but still lower than the decades before 2000, is illustrated at 1.5% annually
- Demand for housing is high across Taney County and Hollister's investments in removing dilapidated housing should position it for accommodating more growth
- At a growth rate of 1.5% annually the city will need a net production of approximately 450 new units

Figure 3.18: Population Growth Scenarios

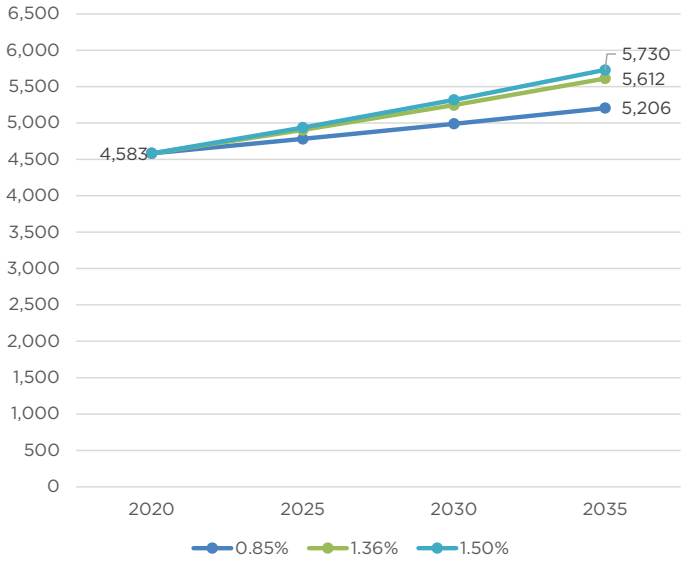


FIGURE 3.19: Housing Demand at 1.5% Annual Growth

	2020	2025	2030	TOTAL
Population at End of Period	4,583	5,319	5,730	
Household Population at End of Period	4,470	5,188	5,589	
Average People Per Household	2.41	2.41	2.44	
Household Demand at End of Period	1,855	2,153	2,295	
Projected Vacancy Rate	11.4%	11.4%	11.4%	
Unit Needs at End of Period	2,093	2,429	2,590	
Replacement Need		16	10	26
Cumulative Need During Period		287	171	458
Average Annual Construction		36	34	35

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

DEVELOPMENT PROGRAM

- Hollister has a shortage of housing affordable to households making over $50,000 a year
  - › This means that many of these households are living in units affordable to households making less than $50,000 resulting in lower income households with few options in their price points
- To meet future demands, Figure 3.21 assumes that 50% of the future housing production will need to be in rental options and 50% in ownership.
- Much of the demand for new units will be at prices points the private market cannot produce due to land, material, and labor costs.
  - › This means the demand for owner units valued under $200,000 will be met by the existing housing stock. To do this, existing residents in those units need to have options that meet their needs.
  - › To meet the demand for rental units priced below $1,000 a month assistance will need to be provided along with some market rate rentals for households making more than $50,000 a year.

FIGURE 3.20: Housing Affordability, Hollister

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	373	>$60,000	70	$0-499	319	389	16
$25,000-49,999	591	$60,000-124,999	384	$500-999	508	892	301
$50,000-74,999	639	$125,000-199,999	380	$1,000-1,499	43	423	-216
$75-99,999	150	$150,000-199,999	95	$1,500-1,999	-	95	-55
$100-150,000	96	$200,000-$299,000	31	$2,000-2,999	-	31	-65
$150,000+	0	$300,000+	19	$3,000+	-	19	19

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.21: Housing Development Program

	2030	2035	TOTAL
Total Need	**287**	**171**	**458**
Total Owner Occupied	**144**	**85**	**229**
Affordable Low: <125,000	58	34	92
Affordable Moderate: 125-200,000	62	37	99
Moderate Market: 200-250,000	15	9	23
Market: $250-350,000	9	6	15
High Market: Over $350,000	0	0	0
Total Renter Occupied	**144**	**85**	**229**
Low: Less than 500	31	18	49
Affordable: 500-1,000	48	29	77
Market: 1,000-1,500	52	31	83
High Market: $1,500+	12	7	20

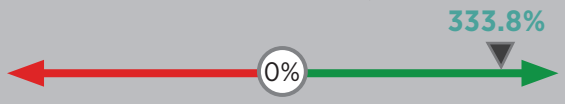
*50%/50% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

MERRIAM WOODS

- Since its incorporation in the 1980s, Merriam Woods has experienced strong growth.
  - › In the original study the Census estimate indicated population loss, which clearly was not the case, at least by 2020.
- Based on the 2020 Census, Merriam Woods declined in the total number of units.
  - › This may reflect an undercount, which would also explain the drop in population growth that occurred between 2010 and 2020 compared to the previous decades.
    - » This may have included an undercount in the number of seasonally vacant units which also declined significantly, however, it would not be uncommon for those units to be permanently occupied in 2020 during the Pandemic.
- Merriam Woods remains the home of many young households with a median age of 32
- These young households appear to own their homes (73% owner occupancy) and likely work in the area.

MERRIAM WOODS INFLUENCERS

Historic Population Growth Change: 1990 - 2020



2000-2020 Median Age

2000 Median Age: 39.3

2010 Median Age: 34.7

2020 Median Age: 32.1

2010-2020 Housing Activity

Unknown

2020 For Sale/Rent Vacancy Rate:2.4%

2016 Owner | Renter Occupancy: 72.6% | 27.4%

FIGURE 3.22: Population Change, Merriam Woods

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1990	601			
2000	1,142	541	90.%	6.6%
2010	1,761	619	54.2%	4.4%
2020	2,006	245	13.9%	1.3%
2000-2020		864		2.9%

Source: US Census Bureau; American Community Survey

FIGURE 3.23: Housing Occupancy, Merriam Woods

	2000		2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	374	63.8%	424	67.7%	592	72.6%
Renter-Occupied	94	16.0%	217	32.3%	223	27.4%
Total Vacant	118		171		99	
Vacancy Rate	20.1%		20.3%		12.1%	
Vacancy (for rent or sale)	42		42		11	
Total Units	586		842		815	

Source: U.S. Census Bureau; American Community Survey

HOUSING DEMAND FORECAST

- Figure 3.25 illustrates three potential population futures for Merriam Woods.
  - › During the 2010s the community appears to have grown by 1.3%
  - › From 2000 to 2020 the community grew by 2.86% annually
  - › The 2019 study illustrated a 3.5% annual growth rate which is again shown as the most aggressive option
- Merriam Woods is a small community with limited capacity to handle large amounts of growth but a growth rate over 1% may be feasible and would support demand.
  - › It should be noted that demolition of blighted conditions will need to occur in order to support new investment. Figure 3.26 assumes at least 13 lost units.
- If the city would grow to over 2,400 by 2035 it would need to produce just over 140 housing units.

Figure 3.25: Population Growth Scenarios

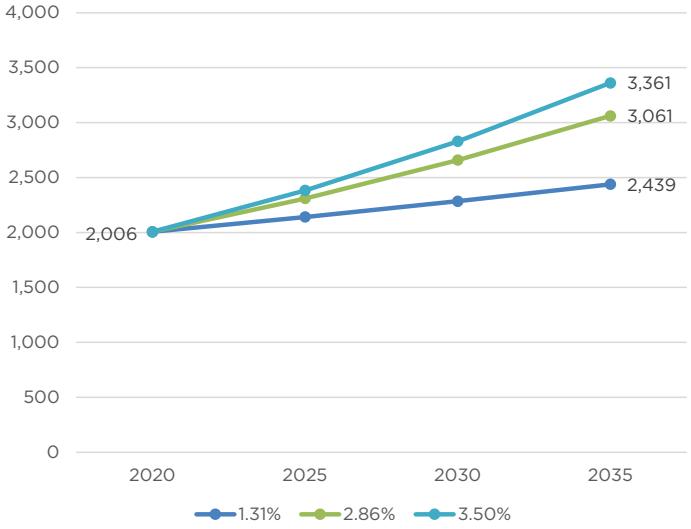


FIGURE 3.26: Housing Demand at 1% Annual Growth

	2020	2025	2030	TOTAL
Population at End of Period	2,006	2,285	2,439	
Household Population at End of Period	2,006	2,285	2,439	
Average People Per Household	3.01	3.01	3.04	
Household Demand at End of Period	666	759	804	
Projected Vacancy Rate	12.1%	11.7%	11.4%	
Unit Needs at End of Period	759	860	907	
Replacement Need		8	5	13
Cumulative Need During Period		89	53	142
Average Annual Construction		11	11	11

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

DEVELOPMENT PROGRAM

- Merriam Woods continues to have a shortage of housing affordable to households making over $50,000 per year (Figure 3.27).
- As noted in the original study, a surplus of affordable units does not indicate the quality of these units.
  - › Replacement of dilapidated structures would provide safe housing for residents and support new construction on adjacent lots.
- Figure 3.28 illustrates a development program for the projected 142 new units based on 60% owner-occupied and 40% renter-occupied.
- Demand for options affordable to households making less than $100,00 a year may come from existing stock, assistance in new construction, or the use of alternative building techniques including modular construction.
  - › Manufactured housing may be an option but they should be new units and potentially replacing the existing older dilapidated manufactured homes.

FIGURE 3.27: Housing Affordability, Merriam Woods

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	255	>$0-60,000	177	$0-499	94	271	46
$25,000-49,999	298	$60,000-99,999	322	$499-999	146	468	170
$50,000-74,999	17	$100,000-149,999	5	$1,000-1,499	-	58	-119
$75-99,999	79	$150,000-199,999	4	$1,500-1,999	-	4	-75
$100-150,000	37	$200,000-$300,000	12	$2,000-2,999	-	12	-25
$150,000+	4	$300,000+	7	$3,000+	-	7	3

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.28: Housing Development Program

	2030	2035	TOTAL
Total Need	**89**	**53**	**142**
Total Owner Occupied	**53**	**32**	**85**
Affordable Low: <125,000	27	16	43
Affordable Moderate: 125-200,000	16	9	25
Moderate Market: 200-250,000	7	4	11
Market: $250-350,000	3	2	5
High Market: Over $350,000	0	0	1
Total Renter Occupied	**36**	**21**	**57**
Low: Less than 500	10	6	16
Affordable: 500-1,000	14	8	22
Market: 1,000-1,500	8	5	13
High Market: $1,500+	4	2	6

*60%/40% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

Bull Creek, Kirbyville, Rockaway Beach, and Taneyville market assessment does not include housing forecasts due to limitations in reliable data. For the size of these communities the construction of one to two units annually would be a realistic goal. The following data are general housing inductors to inform strategy.

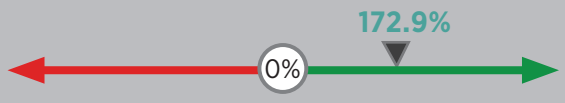
BULL CREEK

MAJOR THEMES

- Bull Creek continues to have the youngest population in the county, likely a reflection of young households living in Ridgecrest Estates.
- The loss of population that occurred during the 2010s may reflect several trends:
  - › An under count by the Census. Under counts are more common in communities with larger minority and lower income households. Bull Creek has the lowest household income in the county.
  - › The removal of some of the communities lowest quality manufactured housing. These sites could provide an opportunity for new units and families.
- Bull creek fills an important rental need in the county.

BULL CREEK HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2020 Median Age

2000 Median Age: 29.1

2010 Median Age: 21.5

2020 Median Age: 25.9

2020 For Vacancy Rate: 28.5%

2020 Owner | Renter Occupancy: 8.4% | 91.6%

FIGURE 3.29: Population Change, Bull Creek

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
2000	225			
2010	603	378	168.0%	10.4%
2020	426	-177	-29.4%	-3.4%
2000-2020		201		3.2%

Source: US Census Bureau; American Community Survey

FIGURE 3.30: Housing Occupancy, Bull Creek

	2000		2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	61	76.3%	43	21.6%	17	8.4%
Renter-Occupied	19	23.8%	156	78.4%	186	91.6%
Total Vacant	24		36		81	
Vacancy Rate	23.1%		15.3%		28.5%	
Total Units	104		235		284	

Source: U.S. Census Bureau; American Community Survey

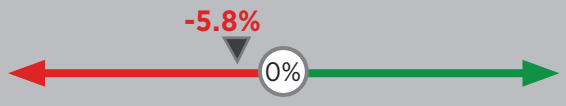
KIRBYVILLE

MAJOR THEMES

- Kirbyville's median age has increased dramatically since 2010 which likely indicates an error in the Census estimate
- The communities vacancy rate is very high.
  - › Unlike other communities in Taney County this likely reflects units that are in poor condition.
- Population has declined since 2010 and like Bull Creek may reflect either:
  - › An under count during the 2020 Census
  - › Dilapidated structures that are no longer occupied
    - » These units would need to be removed before new units can be construction.

KIRBYVILLE HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2020 Median Age

2000 Median Age: NA

2010 Median Age: 38.8

2020 Median Age: 50.3

2020 Vacancy Rate: 28.4%

2020 Owner | Renter Occupancy: 48.5% | 51.5%

FIGURE 3.31: Population Change, Kirbyville

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
2010	207			
2020	195	-12	-5.8%	-0.6%

Source: US Census Bureau; American Community Survey

FIGURE 3.32: Housing Occupancy, Kirbyville

	2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner-Occupied	46	59.7%	33	48.5%
Renter-Occupied	31	40.3%	35	51.5%
Total Vacant	10		27	
Vacancy Rate	11.5%		28.4%	
Total Units	87		95	

Source: U.S. Census Bureau; American Community Survey

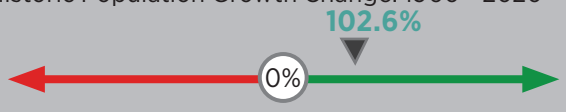
ROCKAWAY BEACH

MAJOR THEMES

- After a decline in median age during the 2000s it appears it has increased to over 50 years of age. This may reflect an error in the Census estimate but may also reflect the interest by retirees looking for affordable housing options in the region.
- While the population declined, the number of vacant units increased. This may indicate that the number of permanent residents declined with an increase in seasonally occupied units.
- Rockaway Beach has potential for new growth. The businesses along Beach Blvd create a unique business environment in the county that would be attractive to many permanent and seasonal residents.

ROCKAWAY BEACH HOUSING INFLUENCERS

Historic Population Growth Change: 1960 - 2020



2000-2016 Median Age

2000 Median Age: 47.4

2010 Median Age: 45.3

2020 Median Age: 53.1

2020 Vacancy Rate: 37.0%

2020 Owner | Renter Occupancy: 70.2% | 29.8%

FIGURE 3.33: Population Change, Rockaway Beach

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	177			
1970	195	18	10.2%	1.0%
1980	292	97	49.7%	4.1%
1990	275	-17	-5.8%	-0.6%
2000	577	302	109.8%	7.7%
2010	841	264	45.8%	3.8%
2020	829	-12	-1.4%	-0.1%
1960-2020		652		2.6%

Source: US Census Bureau; American Community Survey

FIGURE 3.34: Housing Occupancy, Rockaway Beach

	2000		2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	199	72.6%	218	59.7%	268	70.2%
Renter-Occupied	75	27.4%	147	40.3%	114	29.8%
Total Vacant	92		163		224	
Vacancy Rate	25.1%		30.9%		37.0%	
Total Units	366		528		606	

Source: U.S. Census Bureau; American Community Survey

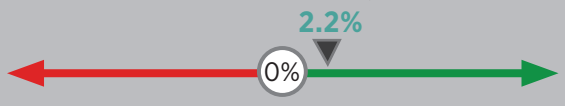
TANEYVILLE

MAJOR THEMES

- Taneyville has experienced the most population fluctuation in the county which continued in the 2010s with the largest population decline in the last 60 years.
- As the community the furthest from the lake and river it experiences the least amount of demand for seasonal and vacation rentals.
  - › For this reason it should be a good option for permanent residents.
- The community's overall number of households declined slightly but the number of vacant units nearly tripled.
  - › Many of the vacant units are likely in poor condition. These units will need to be removed or rehabilitated before new construction or significant redevelopment can occur.

TANEYVILLE HOUSING INFLUENCERS

Historic Population Growth Change: 1960 - 2020



2000-2020 Median Age

2000 Median Age: 32.3

2010 Median Age: 33.6

2020 Median Age: 33.5

2020 Vacancy Rate: 42.4%

2020 Owner | Renter Occupancy: 89.8% | 10.2%

FIGURE 3.35: Population Change, Taneyville

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	268			
1970	243	-25	-9.3%	-1.0%
1980	225	-18	-7.4%	-0.8%
1990	203	-22	-9.8%	-1.0%
2000	359	156	76.8%	5.9%
2010	396	37	10.3%	1.0%
2020	274	-122	-30.8%	-3.6%
1960-2020		6		0.04%

Source: US Census Bureau; American Community Survey

FIGURE 3.36: Housing Occupancy, Taneyville

	2000		2010		2020	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	91	67.9%	117	78.5%	88	89.8%
Renter-Occupied	43	32.1%	32	21.5%	10	10.2%
Total Vacant	21		24		72	
Vacancy Rate	13.5%		13.9%		42.4%	
Total Units	155		173		170	

Source: U.S. Census Bureau; American Community Survey

CHAPTER THREE - 2019 Study

Community Market Assessments

CHAPTER INTRODUCTION

The following section provides a detailed assessment and provide a forecast of housing demand in the county's largest communities - Branson, Forsyth, Hollister, and Merriam Woods. The forecast for each community considers the qualitative findings from the community and quantitative data from the previous sections of this chapter. Forecasts for smaller communities are not included because of limitations on reliable data. With populations less than 1,000 residents and several communities that have been incorporated in the past few decades, higher margins of error are present that limit the ability to make good forecasts. However, general housing indicators are presented and strategic directions are provided for these smaller communities in the later portion of this chapter based on community inventories and discussions.

A GUIDE TO FORECASTING HOUSING NEEDS

A traditional population projection that translates population growth based on historic trends to housing unit demand is applicable to Taney County. The county population has steadily grown over the past several decades, which indicates a need for new housing units. This was also reinforced during stakeholder discussions and the community surveys. Community engagement indicated a need for housing variety and supply. The market analysis indicates a strong regional job market, projected regional job growth, and a need for new housing at higher prices to reduce competition for more affordable options at lower price points that will serve the local workforce.

This guide is meant to be a reference for understanding the methodology and make-up of the tables on the following pages. All data comes from the U.S. Census Bureau and American Community Survey unless otherwise noted.

Replacement Need

A housing inventory was completed for the county, described in Chapter 4. The inventory unveiled a small portion of homes in dilapidated condition. Many of these homes require demolition. Other homes will be lost from accidents such as fires or neglect. Homes in poor condition or obsolete (many which may already be vacant) should gradually be replaced in a city's housing supply.

Housing Demand Forecast

This analysis builds on the housing trends and community conversations to forecast the demand for additional housing. The analysis makes assumption based on projected growth rates derived from previous growth trends, average people per household, and vacancy rates. In Taney County, the following trends and assumptions were used in the housing demand forecast:

- Population growth has remained steady since 1960 with an average annual growth rate of 3% over those 56 years.
- The average number of people per household is expected to remain constant over the next decade.
- A manageable housing vacancy provides housing choice for new residents moving to a community. Vacancy rates are very high since seasonal units are included in that number. Seasonal includes units for both vacationers and workers that reside in the units based on seasonal trends. When only considering housing for sale or rent in Taney County they are more reasonable, however still remain higher than the ideal 5-7% range. Therefore, vacancy rates are projected to slowly reduce through 2030.
- A fixed number of replacement units are added to the total housing unit demand in the county based on estimates for current demolition rates.

Housing Affordability Analysis

An assessment of housing costs to incomes begins to identify gaps in the market. Monthly costs for owner units are generally considered affordable if the overall housing unit costs (including taxes, insurance and utilities) between 2 and 2.5 times the household's yearly income. Affordable rental units (including utilities) are considered to have monthly rents less than 30% of the household's monthly gross income. This analysis evaluates the availability of affordable housing and compares the quantity of housing that is affordable to each income group. A positive balance indicates a surplus of housing within the affordability range of each respective income group, while a negative balance indicates a shortage. This analysis is meant to illustrate larger trends and not exact demand in certain price ranges. It does not take into consideration housing quality or mortgage status.

HOUSING DEVELOPMENT PROGRAM

Building on the Housing Demand Forecast, the Development Program forecasts production targets for owner and renter occupied units based on the following:

- The proportion of rental development should be higher than current owner/renter ratios. This is done to address both pent-up demand created by slow rental construction over recent years, changes in the lending market leaving households in rental units for longer periods, the growing number of young households entering the market, and seniors looking to downsize.
- Owner-occupied units will be distributed roughly in proportion to the income distribution of households for whom owner-occupancy is an appropriate strategy.
- Most low-income residents will be accommodated in rental units.

It is important to note that most lower-cost owner-occupied housing will be produced indirectly through a filtering process. For example, a unit that meets the needs of a high-income household may encourage that household to sell their current home to a moderate income family. Filtering processes rarely satisfy an affordable housing need on a one-to-one basis, but they do realistically address some market demand.

Discussed in later chapters, the demand forecast does not guarantee new development will happen without strategic public sector actions, but provide evidence of regional housing demand for developers speculating projects in Taney County. Other factors like community amenities also play a significant role in creating desirable communities and housing demand.

BRANSON ASSESSMENT

Branson is the most populous city in Taney County and has the highest tourism draw. An analysis of vacant units shows 85% of vacant units are a result of seasonal, recreational, or occasional use.

Major Themes

Stable population age. Unlike many communities throughout the nation, the population in Branson is staying relatively young instead of aging. This is a result of in-migration and higher birth rates.

Aggressive construction activity. Branson has seen high rates of construction activity between 2010 and 2017. There were an average of 90 new units annually added to the housing stock, of which most were multi-family or duplex units.

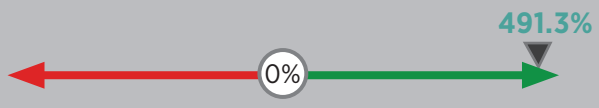
Stable vacancy rates. Vacancy rates when considering only homes for sale or rent are relatively healthy at 8%, but could improve to between 5-7%. Due to the high number of seasonal vacation homes in Branson, the overall vacancy rate is very high at 43%.

In migration of all age ranges. Figure 3.3 shows that Branson had an in-migration in all age brackets, most significantly among the 35-44 years old resulting in a higher than expected 0-15 year old population.

Owner-renter split. Branson's tourism economy impacts the type of housing in the market, with a higher than normal renter occupancy. Tourists, seasonal dwellers and a larger service industry drive the demand for rental units.

BRANSON HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: 43

2010 Median Age: 41.2

2016 Median Age: 43.5

2010-2017 Housing Activity

723 new units

Predicted vs. Actual Population Change (10' to '16)

518 more residents than predicted. This suggests an in-migration of residents.

2016 For Sale/Rent Vacancy Rate: 8%

2016 Owner | Renter Occupancy: 37% | 63%

FIGURE 3.1: Population Change, Branson

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	1,887			
1970	2,175	288	15.3%	1.4%
1980	2,550	375	17.2%	1.6%
1990	3,706	1,156	45.3%	3.8%
2000	6,050	2,344	63.2%	5.0%
2010	10,520	4,470	73.9%	5.7%
2016	11,158	638	6.1%	1.0%
1960-2016		9,271	491.3%	3.2%

Source: US Census Bureau

FIGURE 3.2: Housing Occupancy, Branson

	2000		2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	1,465	54.2%	2,057	43.9%	1,927	37.3%
Renter-Occupied	1,236	45.8%	2,631	56.1%	3,233	62.7%
Total Vacant	665		3,911		3,969	
Vacancy Rate	19.8%		45.5%		43.5%	
Vacancy (for rent or sale)					8%	
Total Units	3,366		8,599		5,763	

Source: U.S. Census Bureau; American Community Survey

Housing Demand Forecast

Branson will continue to grow as both in-migration and higher birth rates boost all age cohort populations. Figure 3.4 demonstrates three potential growth scenarios based on historic trends. The most likely scenario carried through for future housing demand is a growth rate of 3% or 16,877 people by 2030. This is a high rate for a non-metro city but given Branson's history it must be assumed that strong growth can continue.

Given the projected 2030 population, Branson will need to build 2,327 new units or an average of 179 annually (Figure 3.5). This does not mean that exactly 179 units should be constructed per year, but rather on average. This would be a significant jump over construction since 2008 and also reflects some pent up demand.

Figure 3.3: 2016 Predicted versus Actual Population by Age, Branson

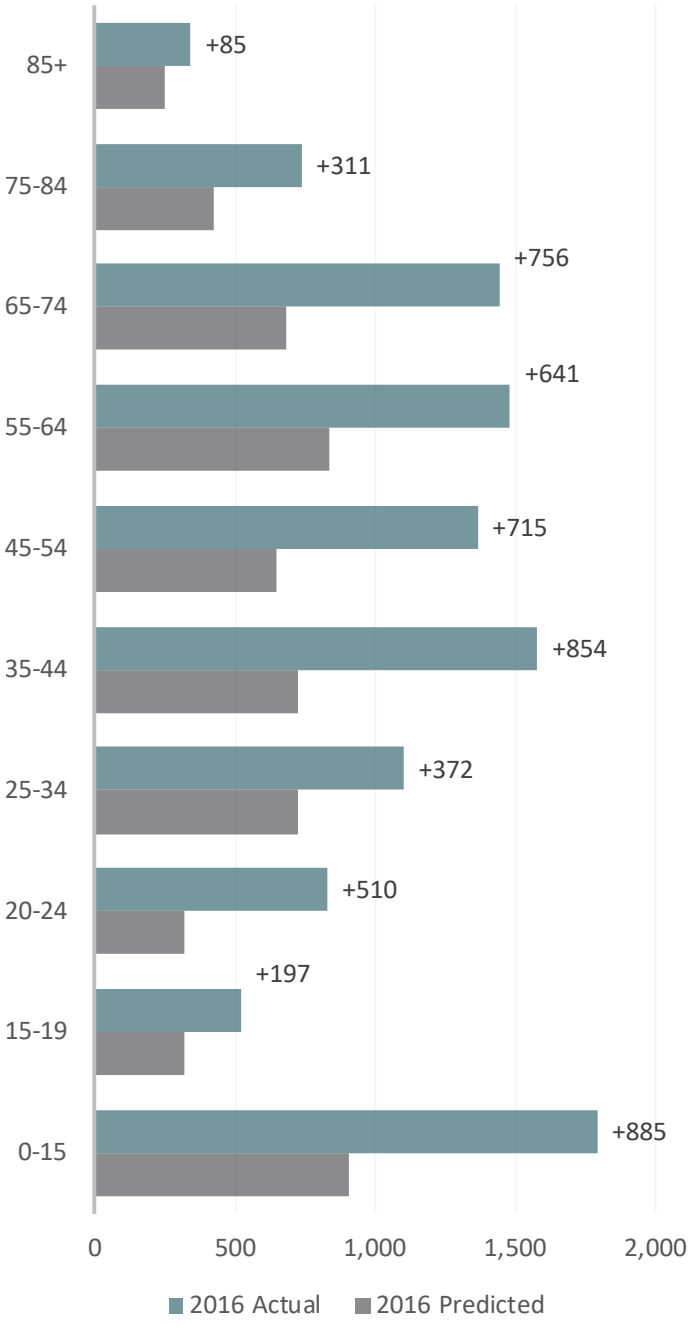
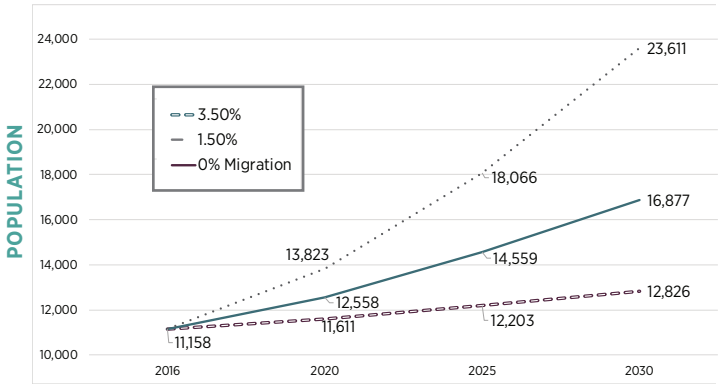


Figure 3.4: Population Growth Scenarios



Source: US Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.5: Housing Demand at 3% Annual Growth

	2016	2025	2030	TOTAL
Population at End of Period	11,158	14,559	16,877	
Household Population at End of Period	10,919	14,256	16,526	
Average People Per Household	2.12	2.12	2.12	
Household Demand at End of Period	5,293	6,737	7,810	
Projected Vacancy Rate	8.4%	6.9%	6.0%	
Unit Needs at End of Period	5,770	7,234	8,308	
Replacement Need		35	25	60
Cumulative Need During Period		1,228	1,099	2,327
Average Annual Construction		175	220	179

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

Development Program

Branson has a severe gap in units for income brackets below $25,000, shown in Figure 3.6. It is not expected that new construction can be built at price points under $175,000 or rent at under $400 per month without significant subsidies. Affordable units will likely become available through a filtering process if new homes are built that match the income levels of higher income households that are currently living in homes below what they could afford.

FIGURE 3.6: Housing Affordability, Branson

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	1,710	$0-50,000	166	$0-400	357	523	**-1,187**
$25,000-49,999	1,773	$50,000-99,999	337	$400-800	2,414	2,751	**978**
$50,000-74,999	804	$100,000-149,999	376	$800-1250	326	702	**-102**
$75-99,999	404	$150,000-199,999	418	$1,250-1,500	80	498	**94**
$100-150,000	313	$200,000-$300,000	345	$1,500-2,000	0	345	**32**
$150,000+	156	$300,000+	285	$2,000+	56	341	**185**
Total	5,160		1,927		3,233	5,160	**0**
Median	$38,880	$157,800		$625			

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.7: Housing Development Program

	2019-2025	2026-2030	TOTAL
Total Need	1,633	1,099	2,733
Total Owner Occupied	653	440	1,093
Affordable Low: <$125,000	125	84	209
Affordable Moderate: $125-$175,000	211	142	352
Moderate Market: $175-$250,000	152	102	255
High Market > $250,000	165	111	277
Total Renter Occupied	980	660	1,640
Low: Less than $450	450	303	754
Affordable: $450-$700	256	172	429
Market: Over $700	273	184	457

*40%/60% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FORSYTH ASSESSMENT

Forsyth is the county seat of Taney County. Like the surrounding communities Forsyth has experienced very high rates of population growth over the last several decades.

Major Themes

Increasingly young population. Despite an in-migration of older adults, the population is actually declining in median age. There were 207 more children aged 0-15 in 2016 than predicted by the 2010 census, indicating possibly higher birth rates than expected.

Low construction activity. Forsyth has low construction activity with less than three new units constructed per year. Despite this low activity over the past 9 years, there was increased construction in 2017 with 7 new units built.

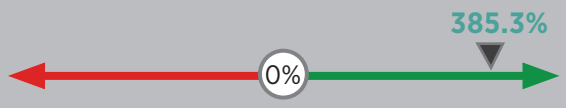
Increasing vacancy rates. Vacancy rates rose between 2000 and 2016 when considering all vacant units. When only looking at homes for sale or rent the 2016 estimate dropped from 18.9% to 2%, shown in Figure 3.9. Most of the vacant units are considered seasonal.

In migration. Figure 3.10 shows that Forsyth had a net in-migration. This was most pronounced in the 45-54 and 65-74 age cohort, suggesting Forsyth is a desirable retirement community.

Increasing household size. Since 2000, Forsyth's average people per household has increased 15% from 2.04 people per household to 2.41 in 2016. This helps to explain the high rate of population growth coupled with the low construction activity as more people are living within each housing unit than in previous decades.

FORSYTH HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: 52.8

2010 Median Age: 51.7

2016 Median Age: 48.5

2010-2018 Housing Activity

24 new units | demolitions unknown

Predicted vs. Actual Population Change (10' to '16)

241 more residents than predicted. This suggests an in-migration of residents.

2016 For Sale/Rent Vacancy Rate: 2%

2016 Owner | Renter Occupancy: 65.1% | 34.9%

FIGURE 3.8: Population Change, Forsyth

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	489			
1970	803	314	64.2%	5.1%
1980	1,010	207	25.8%	2.3%
1990	1,175	165	16.3%	1.5%
2000	1,686	511	43.5%	3.7%
2010	2,255	569	33.7%	3.0%
2016	2,373	118	5.2%	0.9%
1960-2016		1,884	385.3%	2.9%

Source: US Census Bureau; American Community Survey

FIGURE 3.9: Housing Occupancy, Forsyth

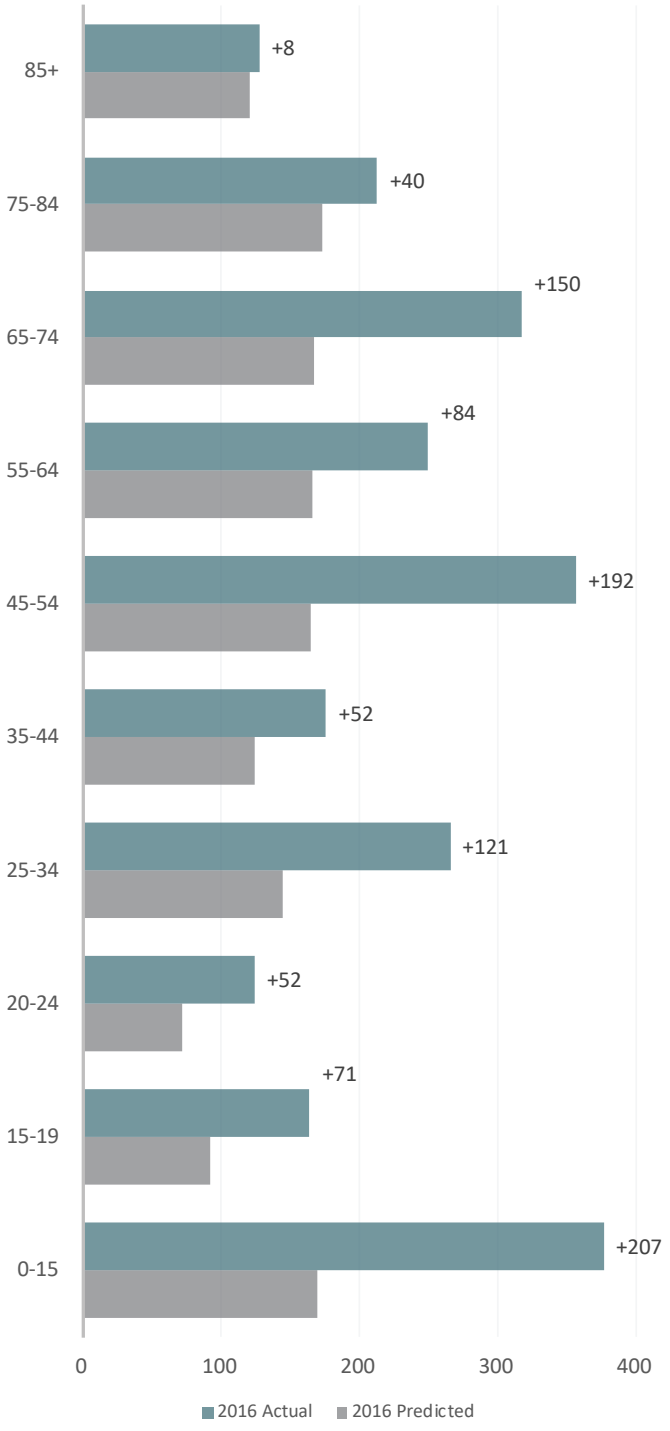
	2000		2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	557	70.7%	689	71.3%	569	65.1%
Renter-Occupied	231	29.3%	278	28.7%	305	34.9%
Total Vacant	130		197		204	
Vacancy Rate	14.2%		16.9%		18.9%	
Vacancy (for rent or sale)					2%	
Total Units	918		1,164		1,078	

Source: U.S. Census Bureau; American Community Survey

Housing Demand Forecast

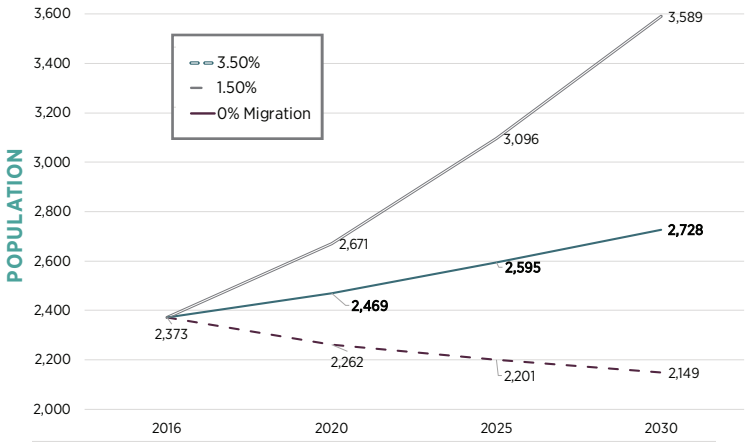
Forsyth will likely continue to gain population with the increase in 25-34 year olds, the demographic that tends to settle and start families. Figure 3.11 shows three possible growth scenarios, the most conservative relying on natural birth rates to sustain the population without any in-migration.

Figure 3.10: 2016 Predicted versus Actual Population by Age, Forsyth



Based on the percentage of the county's population and current housing units, **Forsyth will likely experience a growth rate of 1% over the next ten years which would require a total of 65 new housing units by 2030. (Figure 3.12)** The number is an average over time. For example, one year may see two units constructed while the next year may see eight units constructed. Construction activity from 2012-2018 was similar to 2030 forecast, with an average of 3 new units annually. This means the private market is likely capable of supplying homes to meet demand.

Figure 3.11: Population Growth Scenarios



Source: US Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.12: Housing Demand at 1% Annual Growth

	2016	2025	2030	TOTAL
Population at End of Period	2,373	2,595	2,728	
Household Population at End of Period	2,103	2,352	2,472	
Average People Per Household	2.41	2.41	2.41	
Household Demand at End of Period	874	976	1,026	
Projected Vacancy Rate	18.9%	11.9%	9.2%	
Unit Needs at End of Period	1,078	1,108	1,130	
Replacement Need		7	5	12
Cumulative Need During Period		38	27	65
Average Annual Construction		5	5	5

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

Development Program

Forsyth has a gap in units for household income brackets below $25,000, shown in Figure 3.13. The analysis shows there is a gap in housing which cannot be realistically filled by new construction given the current cost to build new units. It is not expected that new construction can be built at price points under $175,000 or rent at under $450 per month. These units will become available through a filtering process if new homes are built that match the income levels of high income households that are currently living in homes below what they could afford and not be cost burdened.

Based on interviews in the community, there is a shortage in housing units, especially for those making less than $75,000. The surplus in Figure 3.13 includes retirees living in housing that reflects their net worth more than their annual incomes. However, many do not have a high net worth which means they are often competing for housing with middle aged and younger families.

FIGURE 3.13: Housing Affordability, Forsyth

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	287	$0-50,000	52	$0-400	86	138	**-149**
$25,000-49,999	227	$50,000-99,999	116	$400-800	190	306	**79**
$50,000-74,999	202	$100,000-149,999	205	$800-1250	6	211	**9**
$75-99,999	72	$150,000-199,999	68	$1,250-1,500	0	68	**-4**
$100-150,000	49	$200,000-$300,000	84	$1,500-2,000	23	107	**58**
$150,000+	37	$300,000+	44	$2,000+	0	44	**7**
Total	874		569		305	874	**0**
Median	$36,360			$121,000		$490	

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.14: Housing Development Program

	2019-2025	2026-2030	TOTAL
Total Need	38	27	65
Total Owner Occupied	25	17	42
Affordable Low: <$125,000	5	4	9
Affordable Moderate: $125-$175,000	5	3	8
Moderate Market: $175-$250,000	9	6	15
High Market > $250,000	7	5	11
Total Renter Occupied	13	9	23
Low: Less than $450	5	3	8
Affordable: $450-$700	5	3	8
Market: Over $700	4	3	7

*40%/60% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

HOLLISTER ASSESSMENT

Hollister was one of the fastest growing communities in Taney County with a younger population and high rate of rental occupancy. This growth has slowed over the past decade with an overall out-migration between 2010 and 2016.

Major Themes

Aging population. The population is relatively young with a median age of 35.2, however the population has been slowly increasing since 2000. An in-migration of 45-54 year olds was balanced by a large portion of the population under the age of 15.

High construction activity. Hollister has seen increasing rates of new construction over the past 9 years with an average of 15 units per year, largely due to 60 new multi-family units added in 2015. There have been a number of demolitions as well, accounting for approximately 6 per year.

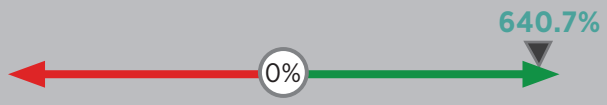
Stable vacancy rates. Vacancy rates have remained steady between 2000 and 2016 at approximately 12%. When considering only homes for sale or rent the rate is much lower at only 2% (Figure 3.16). Similar to most Taney County communities, the high overall vacancy rate is due to seasonal units, however Hollister does have 103 units classified as Other Vacant. These units are being held from the market, increasing the shortage of available units.

Other Vacant is a category that includes unoccupied units for reasons such as an owner that does not want to rent or sell, is using it for storage, or its a home of an elderly individual living in an assisted living facility or nursing home. It could also be undergoing renovation or is being foreclosed.

Out migration of middle age ranges. Figure 3.17 shows that Hollister had an overall out-migration of residents between 2010 and 2016, however an in-migration occurred in the age cohort between 45 and 54.

HOLLISTER HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: 34.8

2010 Median Age: 36.6

2016 Median Age: 35.2

2010-2018 Housing Activity

154 new units | 58 demolitions

Predicted vs. Actual Population Change (10' to '16)

81 fewer residents than predicted. This suggests an out-migration of residents.

2016 For Sale/Rent Vacancy Rate: 2%

2016 Owner | Renter Occupancy: 52% | 48%

FIGURE 3.15: Population Change, Hollister

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	600			
1970	906	306	51.0%	4.2%
1980	1,439	533	58.8%	4.7%
1990	2,628	1,189	82.6%	6.2%
2000	3,867	1,239	47.1%	3.9%
2010	4,426	559	14.5%	1.4%
2016*	4,444	18	0.4%	0.1%
1960-2016		3,844	640.7%	3.6%

Source: US Census Bureau; American Community Survey

FIGURE 3.16: Housing Occupancy, Hollister

	2000		2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	880	52.3%	958	51.9%	997	52.0%
Renter-Occupied	802	47.7%	889	48.1%	920	48.0%
Total Vacant	249		352		261	
Vacancy Rate	12.9%		16%		12%	
Vacancy (for rent or sale)					2%	
Total Units	1,931		2,199		2,178	

Source: U.S. Census Bureau; American Community Survey

Housing Demand Forecast

Hollister will likely continue to gain population with the increase in 20-34 year olds, the demographic that tends to settle and start families. Figure 3.18 shows three possible growth scenarios, the most conservative relying on natural birth rates to sustain the population without any in-migration.

Based on the percentage of the county's population and current housing units,**Hollister will likely experience a grow rate of 1.5% over the next ten years which would require a total of 440 new housing units by 2030 (Figure 3.19).** The number is an average over time. For example, one year may see 40 units constructed while the next year may see 35 units constructed. Construction activity from 2012-2018 was below the 2030 forecast, meaning the private market is not able to supply homes to meet demand, which can be from a variety of reasons. The public sector needs to strategically intervene to stimulate housing supply in the region.

Figure 3.17: 2016 Predicted versus Actual Population by Age

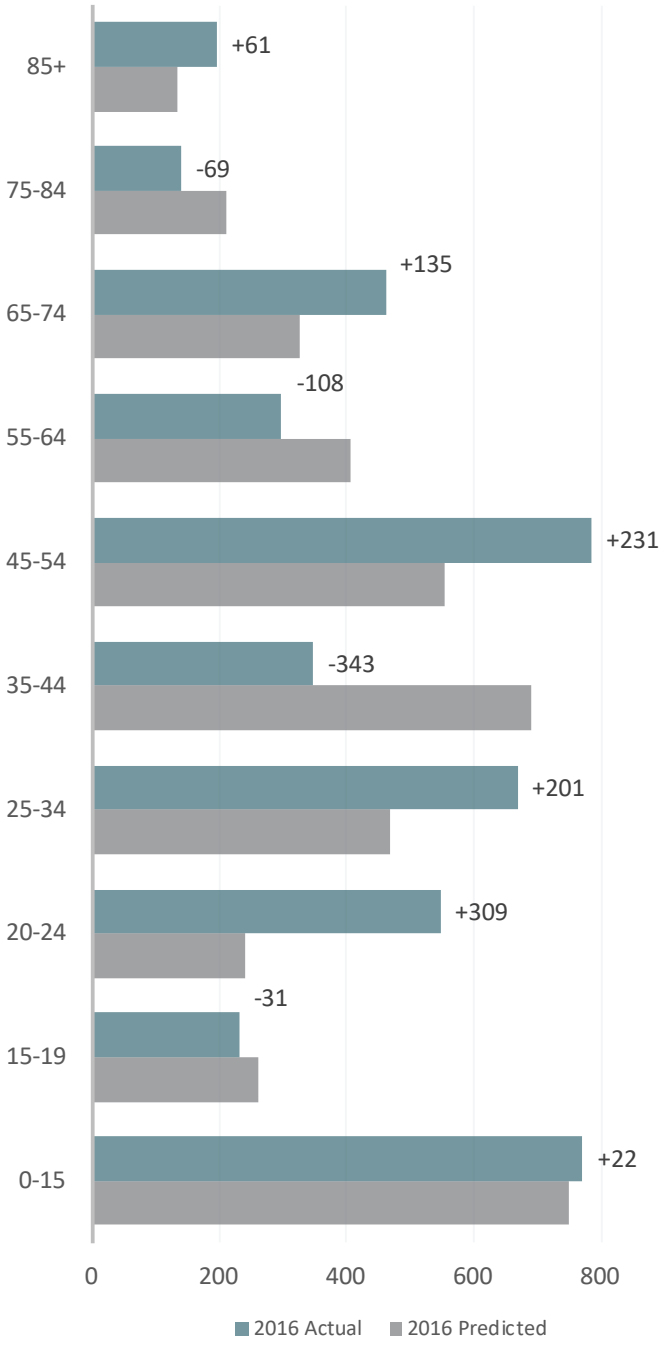
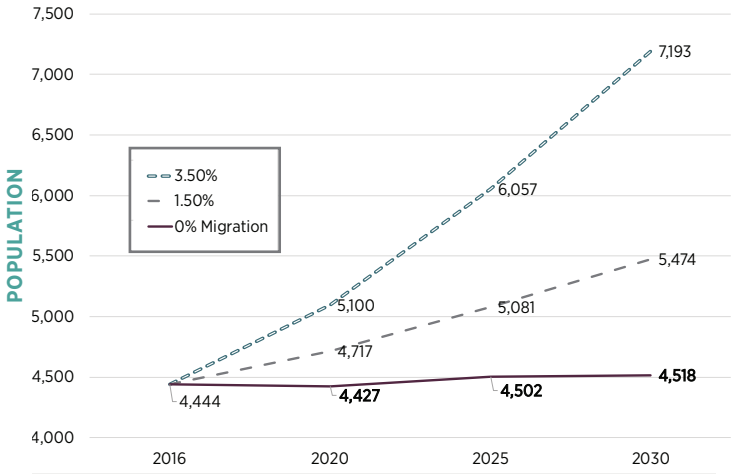


Figure 3.18: Population Growth Scenarios



Source: US Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.19: Housing Demand at 1.5% Annual Growth

	2016	2025	2030	TOTAL
Population at End of Period	4,444	5,081	5,474	
Household Population at End of Period	4,319	4,951	5,334	
Average People Per Household	2.25	2.26	2.26	
Household Demand at End of Period	1,917	2,191	2,360	
Projected Vacancy Rate	12.0%	8.8%	7.0%	
Unit Needs at End of Period	2,178	2,402	2,538	
Replacement Need		42	30	72
Cumulative Need During Period		274	166	440
Average Annual Construction		39	33	37

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

Development Program

Hollister has the highest gap in units for households making below $50,000 per year, shown in Figure 3.20. A smaller gap also exists for new home construction, that priced above between $150,000 and $300,000. Therefore, the development program shown in Figure 3.21 shows the highest need for new owner-occupied options that can free up housing options at lower price points.

It is not expected that new construction can be built at price points under $175,000 or rent at under $450 per month. These units will become available through a filtering process if new homes are built that match the income levels of high income households that are currently living in homes below what they could afford and not be cost burdened.

Focus group discussions indicated a shortage of housing priced between $100,000 and $150,000 but it would appear there is an adequate supply. With the shortage of units at higher price points and a fairly conservative fiscal approach by many means a high number of residents are looking at homes in the same price point, roughly $150,000.

FIGURE 3.20: Housing Affordability, Hollister

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	623	$0-50,000	238	$0-400	243	481	**-142**
$25,000-49,999	863	$50,000-99,999	178	$400-800	661	839	**-24**
$50,000-74,999	149	$100,000-149,999	303	$800-1250	16	319	**170**
$75-99,999	96	$150,000-199,999	72	$1,250-1,500	0	72	**-24**
$100-150,000	174	$200,000-$300,000	88	$1,500-2,000	0	88	**-86**
$150,000+	12	$300,000+	118	$2,000+	0	118	**106**
Total	1,917		997		920	1,917	**0**
Median	$29,616			$113,400		$512	

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.21: Housing Development Program

	2019-2025	2026-2030	TOTAL
Total Need	274	166	440
Total Owner Occupied	137	83	220
Affordable Low: <$125,000	52	32	84
Affordable Moderate: $125-$175,000	39	24	63
Moderate Market: $175-$250,000	16	10	25
High Market > $250,000	30	18	48
Total Renter Occupied	137	83	220
Low: Less than $450	26	16	41
Affordable: $450-$700	51	31	81
Market: Over $700	61	37	97

*50%/50% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

MERRIAM WOODS ASSESSMENT

Merriam Woods is one of the newest communities in Taney County, incorporated in 1986. Therefore, trends in population change and housing are difficult to assess given the relatively short time frame.

Major Themes

Rapid population growth. Within the first thirty years, the population in Merriam Woods has grown 100.5%, going from only 601 residents in 1990 to 1,746 estimated in 2016 (Figure 3.22). Growth was greatest in the first ten years however and has slowly leveled off since. Even with the slowed growth, Merriam Woods experienced a net in-migration of 638 residents between 2010 and 2016.

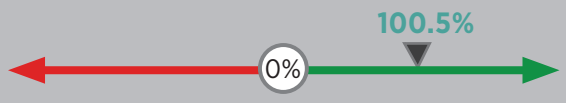
Unconfirmed construction activity. Much of the construction activity occurring in Merriam Woods is difficult to track. Many units have been constructed in recent years without obtaining building permits.

Low vacancy rates. While situated on the high end, vacancy rates have been steady since 2000, hovering around 20%. When considering only homes for sale or rent rates are low at 3%, (Figure 3.23). This limits the available units for individuals searching for housing in Merriam Woods.

The largest share of vacant units is classified as Other Vacant, a category that includes unoccupied units for reasons such as an owner that does not want to rent or sell, is using it for storage, or its a home of an elderly individual living in an assisted living facility or nursing home. It could also be undergoing renovation or is being foreclosed.

MERRIAM WOODS INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: 39.3

2010 Median Age: 34.7

2016 Median Age: 37

2010-2018 Housing Activity

Unknown

Predicted vs. Actual Population Change (10' to '16)

638 more residents than predicted. This suggests an in-migration of residents.

2016 For Sale/Rent Vacancy Rate: 3%

2016 Owner | Renter Occupancy: 68.5% | 31.5%

FIGURE 3.22: Population Change, Merriam Woods

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	NA			
1970	NA			
1980	NA			
1990	601			
2000	1,142	541	90.0%	6.6%
2010	1,761	619	54.2%	4.4%
2016	1,746	-15	-0.9%	-0.1%
2000-2016		604	100.5%	2.7%

Source: US Census Bureau; American Community Survey

FIGURE 3.23: Housing Occupancy, Merriam Woods

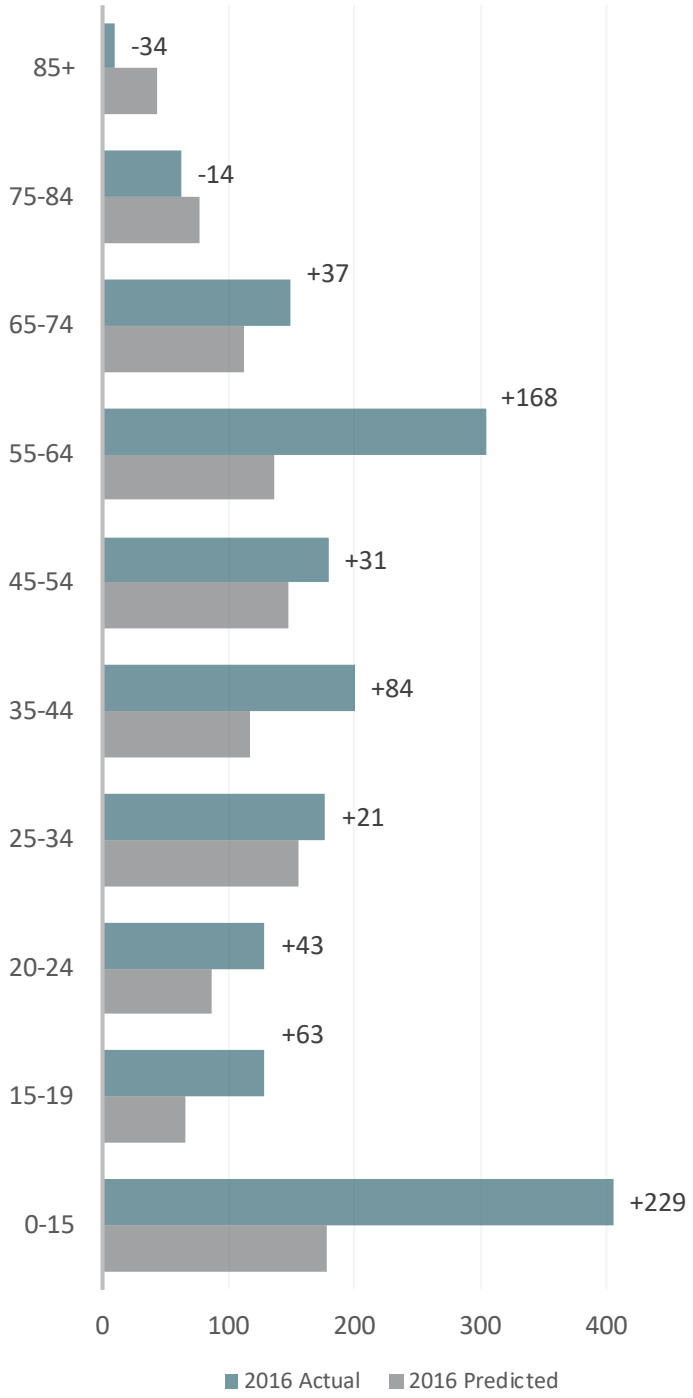
	2000		2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	374	79.9%	454	67.7%	469	68.5%
Renter-Occupied	94	20.1%	217	32.3%	216	31.5%
Total Vacant	118		171		162	
Vacancy Rate	20.1%		20.3%		19.1%	
Vacancy (for rent or sale)					3%	
Total Units	586		842		847	

Source: U.S. Census Bureau; American Community Survey

Housing Demand Forecast

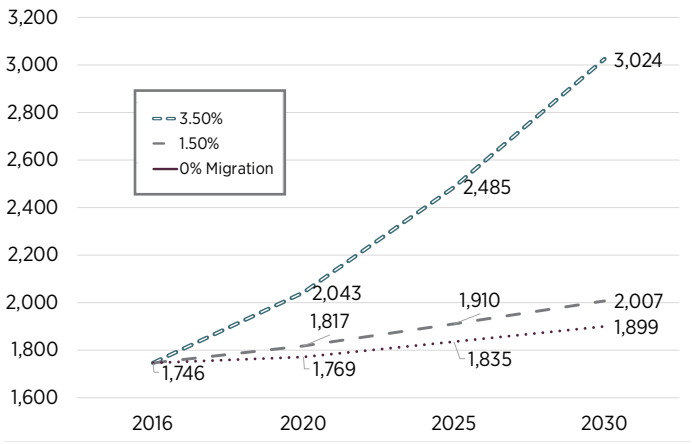
Merriam Woods will likely continue to gain population based on historic growth rates and the net in-migration experienced since incorporating in 1986. Figure 3.25 shows three possible growth scenarios, the most conservative relying on natural birth rates to sustain the population without any in-migration.

Figure 3.24: 2016 Predicted versus Actual Population by Age, Merriam Woods



Based on the percentage of the county's population and current housing units, **Merriam Woods will likely experience a grow rate of 1% over the next ten years which would require a total of 37 new housing units by 2030 (Figure 3.26).** The number is an average over time. For example, one year may see two units constructed while the next year may see four units constructed. Without past building permit history, its difficult to determine the capacity of the private market to fulfill this need in Merriam Woods. With a low average annual construction rate, its likely the private market will keep pace with the demand.

Figure 3.25: Population Growth Scenarios



Source: US Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.26: Housing Demand at 1% Annual Growth

	2019	2025	2030	TOTAL
Population at End of Period	1,799	1,910	2,007	
Household Population at End of Period	1,799	1,910	2,007	
Average People Per Household	2.55	2.55	2.55	
Household Demand at End of Period	705	749	787	
Projected Vacancy Rate	16.0%	11.8%	9.1%	
Unit Needs at End of Period	840	849	866	
Replacement Need		7	5	12
Cumulative Need During Period		15	22	37
Average Annual Construction		2	4	3

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

Development Program

Unlike most communities in Taney County, Merriam Woods has a gap in housing for household income brackets above $50,000, shown in Figure 3.27. The analysis shows there is a gap in new construction which households in the community can afford to purchase. The surplus at lower price points does not indicate the quality of these units and whether they are occupied.

It is not expected that new construction can be built at price points under $175,000 or rent at under $450 per month. These units will become available through a filtering process if new homes are built that match the income levels of high income households that are currently living in homes below what they could afford and not be cost burdened.

FIGURE 3.27: Housing Affordability, Merriam Woods

INCOME RANGE	NUMBER OF HOUSEHOLDS	AFFORDABLE RANGE FOR OWNER UNITS	# OF OWNER UNITS	AFFORDABLE RANGE FOR RENTER UNITS	# OF RENTER UNITS	TOTAL AFFORDABLE UNITS	BALANCE
$0-25,000	293	$0-50,000	144	$0-400	70	214	**-79**
$25,000-49,999	217	$50,000-99,999	277	$400-800	141	418	**201**
$50,000-74,999	113	$100,000-149,999	28	$800-1250	5	33	**-80**
$75-99,999	49	$150,000-199,999	18	$1,250-1,500	0	18	**-31**
$100-150,000	9	$200,000-$300,000	0	$1,500-2,000	0	0	**-9**
$150,000+	4	$300,000+	2	$2,000+	0	2	**-2**
Total	685		469		216	685	**0**
Median	$29,034			$67,900		$475	

Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

FIGURE 3.28: Housing Development Program

	2019-2025	2026-2030	TOTAL
Total Need	22	22	37
Total Owner Occupied	10	14	24
Affordable Low: <$125,000	3	4	7
Affordable Moderate: $125-$175,000	2	4	6
Moderate Market: $175-$250,000	3	4	7
High Market > $250,000	2	2	4
Total Renter Occupied	5	8	13
Low: Less than $450	2	2	4
Affordable: $450-$700	2	3	5
Market: Over $700	1	2	4

*65%/35% owner occupied/renter occupied split
Source: U.S. Census Bureau; American Community Survey; RDG Planning & Design

BULL CREEK ASSESSMENT

Bull Creek is one of the newest community in Taney County, incorporated in 1993. A housing forecast is not included because of limitations on reliable data. The following data are general housing indicators to inform strategic directions in Chapter 5.

Major Themes

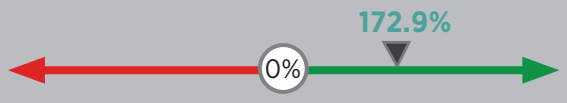
Young population. The median age in Bull Creek is the lowest in Taney County, estimated at 23.9, down from 29.1 in 2000.

Construction activity. No construction activity was provided for this study. However, it is not expected that a town this size will experience regular building activity beyond an occasional unit or new manufactured home.

High rental rates. The owner-renter split in Bull Creek is 25% owner to 75% renter, among the highest in the county (Figure 3.30). Most of the city housing units are manufacture and many of them are older and in poor condition. Generating new construction will be very difficult. Low values will make it very challenging to achieve appraisals that match cost of construction, deterring traditional financing. Additionally, low housing quality is often another deterrent.

BULL CREEK HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: 29.1

2010 Median Age: 21.5

2016 Median Age: 23.9

Predicted vs. Actual Population Change (10' to '16)

40 fewer residents than predicted. This suggests an out-migration of residents.

2016 For Vacancy Rate: 20.2%

2016 Owner | Renter Occupancy: 24.9% | 75.1%

FIGURE 3.29: Population Change, Bull Creek

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
2000	225			
2010	603	378	168.0%	10.4%
2016	614	11	1.8%	0.3%
2000-2016		389	172.9%	6.5%

Source: US Census Bureau; American Community Survey

FIGURE 3.30: Housing Occupancy, Bull Creek

	2000		2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	61	76.3%	43	21.6%	53	24.9%
Renter-Occupied	19	23.8%	156	78.4%	160	75.1%
Total Vacant	24		36		54	
Vacancy Rate	23.1%		15.3%		20.2%	
Total Units	104		235		267	

Source: U.S. Census Bureau; American Community Survey

KIRBYVILLE ASSESSMENT

A housing forecast for Kirbyville is not included because of limitations on reliable data due to the community being incorporated in 2001. The following data are general housing indicators to inform strategic directions in Chapter 5.

Major Themes

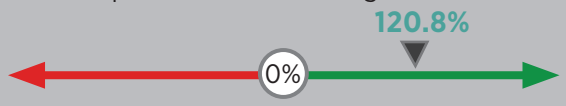
Aging population. Unlike other newer communities in Taney County, Kirbyville has an older population that has continued to age since 2010.

No construction activity. No construction activity in the was reported. Much of the town includes older housing and a number of manufactured homes. However, a new subdivision has been developed that has larger lots supporting higher price point units.

Healthy vacancy rates. Vacancy rates are relatively healthy and declining since 2010 (Figure 3.32). Most vacant units are in poor condition and will require significant work before occupancy.

KIRBYVILLE HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: NA

2010 Median Age: 38.8

2016 Median Age: 40.5

Predicted vs. Actual Population Change (10' to '16)

43 more residents than predicted. This suggests an in-migration of residents.

2016 Vacancy Rate: 9.1%

2016 Owner | Renter Occupancy: 40% | 60%

FIGURE 3.31: Population Change, Kirbyville

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
2010	207			
2016	250	43	20.8%	3.2%

Source: US Census Bureau; American Community Survey

FIGURE 3.32: Housing Occupancy, Kirbyville

	2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	46	59.7%	40	40.0%
Renter-Occupied	31	40.3%	60	60.0%
Total Vacant	10		10	
Vacancy Rate	11.5%		9.1%	
Total Units	87		110	

Source: U.S. Census Bureau; American Community Survey

ROCKAWAY BEACH ASSESSMENT

A housing forecast for Rockaway Beach is not included because of limitations on reliable data. The following data are general housing indicators to inform strategic directions in Chapter 5.

Major Themes

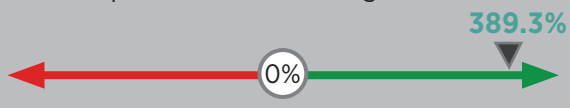
Declining median age. The median age in Rockaway Beach has been declining steadily since 2000 a similar trend with several Taney County communities (Figure 3.33). During discussions within the community it was noted that it felt like more families were moving to the community.

No construction activity. No construction activity was provided for this study. Limited lots and floodplain issues will make it challenging to have regular development.

High vacancy rates. Vacancy rates are very high, peaking in 2010 at 31% (Figure 3.34). Much of this is seasonal but improving housing conditions will be essential to bringing down the vacancy rate.

ROCKAWAY BEACH HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: 47.4

2010 Median Age: 45.3

2016 Median Age: 42.4

Predicted vs. Actual Population Change (10' to '16)

27 more residents than predicted. This suggests an in-migration of residents.

2016 Vacancy Rate: 25.2%

2016 Owner | Renter Occupancy: 54.3% | 45.8%

FIGURE 3.33: Population Change, Rockaway Beach

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	177			
1970	195	18	10.2%	1.0%
1980	292	97	49.7%	4.1%
1990	275	-17	-5.8%	-0.6%
2000	577	302	109.8%	7.7%
2010	841	264	45.8%	3.8%
2016	866	25	3.0%	0.5%
1960-2016		689	389.3%	2.9%

Source: US Census Bureau; American Community Survey

FIGURE 3.34: Housing Occupancy, Rockaway Beach

	2000		2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	199	72.6%	218	59.7%	217	54.3%
Renter-Occupied	75	27.4%	147	40.3%	183	45.8%
Total Vacant	92		163		135	
Vacancy Rate	25.1%		30.9%		25.2%	
Total Units	366		528		535	

Source: U.S. Census Bureau; American Community Survey

TANEYVILLE ASSESSMENT

A housing forecast for Taneyville is not included because of limitations on reliable data. The following data are general housing indicators to inform strategic directions in Chapter 5.

Major Themes

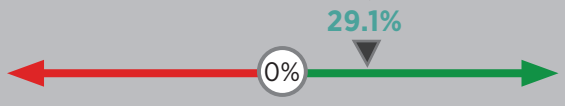
Declining population. Taneyville is one of the few communities in Taney County that has a very low growth rate with several decades of population loss since 1960. A net out-migration was also experienced between 2010 and 2016 (Figure 3.35).

No construction activity. No construction activity was provided for this study. Housing rehabilitation and lot development will be necessary for regular development to occur.

Healthy vacancy rates. Vacancy rates are lower than most communities in Taney County at 14% in 2016, relatively in line with the past two decades (Figure 3.36). For Taneyville this is not as influenced by seasonal housing but largely due to housing quality issues.

TANEYVILLE HOUSING INFLUENCERS

Historic Population Growth Change:



2000-2016 Median Age

2000 Median Age: 32.3

2010 Median Age: 33.6

2016 Median Age: 45.8

Predicted vs. Actual Population Change (10' to '16)

58 fewer residents than predicted. This suggests an out-migration of residents.

2016 Vacancy Rate: 14.3%

2016 Owner | Renter Occupancy: 76.3% | 23.7%

FIGURE 3.35: Population Change, Taneyville

	POPULATION	DECADE CHANGE	DECADE % CHANGE	GROWTH RATE
1960	268			
1970	243	-25	-9.3%	-1.0%
1980	225	-18	-7.4%	-0.8%
1990	203	-22	-9.8%	-1.0%
2000	359	156	76.8%	5.9%
2010	396	37	10.3%	1.0%
2016*	346	-50	-12.6%	-2.2%
1960-2016		78	29.1%	0.5%

Source: US Census Bureau; American Community Survey

FIGURE 3.36: Housing Occupancy, Taneyville

	2000		2010		2016	
	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS	NUMBER	% OCCUPIED UNITS
Owner- Occupied	91	67.9%	117	78.5%	119	76.3%
Renter-Occupied	43	32.1%	32	21.5%	37	23.7%
Total Vacant	21		24		26	
Vacancy Rate	13.5%		13.9%		14.3%	
Total Units	155		173		182	

Source: U.S. Census Bureau; American Community Survey

COMMUNITY OBSERVATIONS: CONDITIONS AND OPPORTUNITIES

The communities in Taney County exhibit differing economic situations, and also individual building and community character. Economic markets greatly influence housing supply and demand. However, housing quality and overall community quality of life also play a significant role in a household's desire to live in a community. Available units and affordability mean little for the housing market if the supply is low quality. Low quality units have several effects on the housing market and community:

- Decreases property values and discourages reinvestment in surrounding properties.
- Encourages potential residents to look at living in other communities. Potential residents generally form their image of a community on the quality of neighborhoods and the housing in the community.
- Forces current or new residents to live in units below their income level, creating temporary residents rather than life long residents.

AN ANALYSIS OF TANEY COUNTY'S COMMUNITIES

The following section is based on community visits that were completed in the fall of 2018. A driving tour of each community was completed to identify potential areas for reinvestment, redevelopment and development. These were general assessments and not based on a house by house inventory but a broader neighborhood evaluation.

General conclusions regarding housing conditions include:

- Overall, Taney County's housing stock is in good condition. Scattered disinvestment does occur and a large number of older manufactured homes meet workforce housing needs.
- Communities with active code enforcement have a lower rate of poorly maintained homes. Sharing resources among communities could be a solution for cities without enforcement currently.
- There are limited rental opportunities and some higher rental rates in Taney County. Many of the rentals are in single-family homes, often the smallest, oldest, highest maintenance, and least energy efficient homes in a community.

Figure 4.1 shows typical minor versus major deficiencies found throughout the communities in Taney County. Some units, especially older manufactured homes, are beyond repair and will need to be replaced.

COMMUNITY OPPORTUNITIES

A general evaluation was completed for each community based on housing conditions and topography. These assessments were used to identify opportunities areas for each community and are illustrated in a series of maps. Areas to target were identified to help build momentum, rather than spreading efforts in a house by house basis which does not usually built traction.

The opportunity categories include:

Neighborhood Conservation. These areas have a cluster of housing in fair condition. Policies for this area should focus on conserving the existing housing stock through a coordinated rehabilitation strategy. These areas are the most vulnerable to fall into poor or dilapidated condition if not maintained.

Infill & Stabilization. These areas have the most deteriorated structures and more serious housing deficiencies. The area is large enough and clustered enough that a targeted program for major rehabilitation or removal of deteriorated structures to develop vacant lots will have a major impact.

Redevelopment Opportunity. These areas have the most deteriorated structures. Infrastructure improvements and removal of deteriorated structures should create safe, affordable housing and stronger neighborhoods.

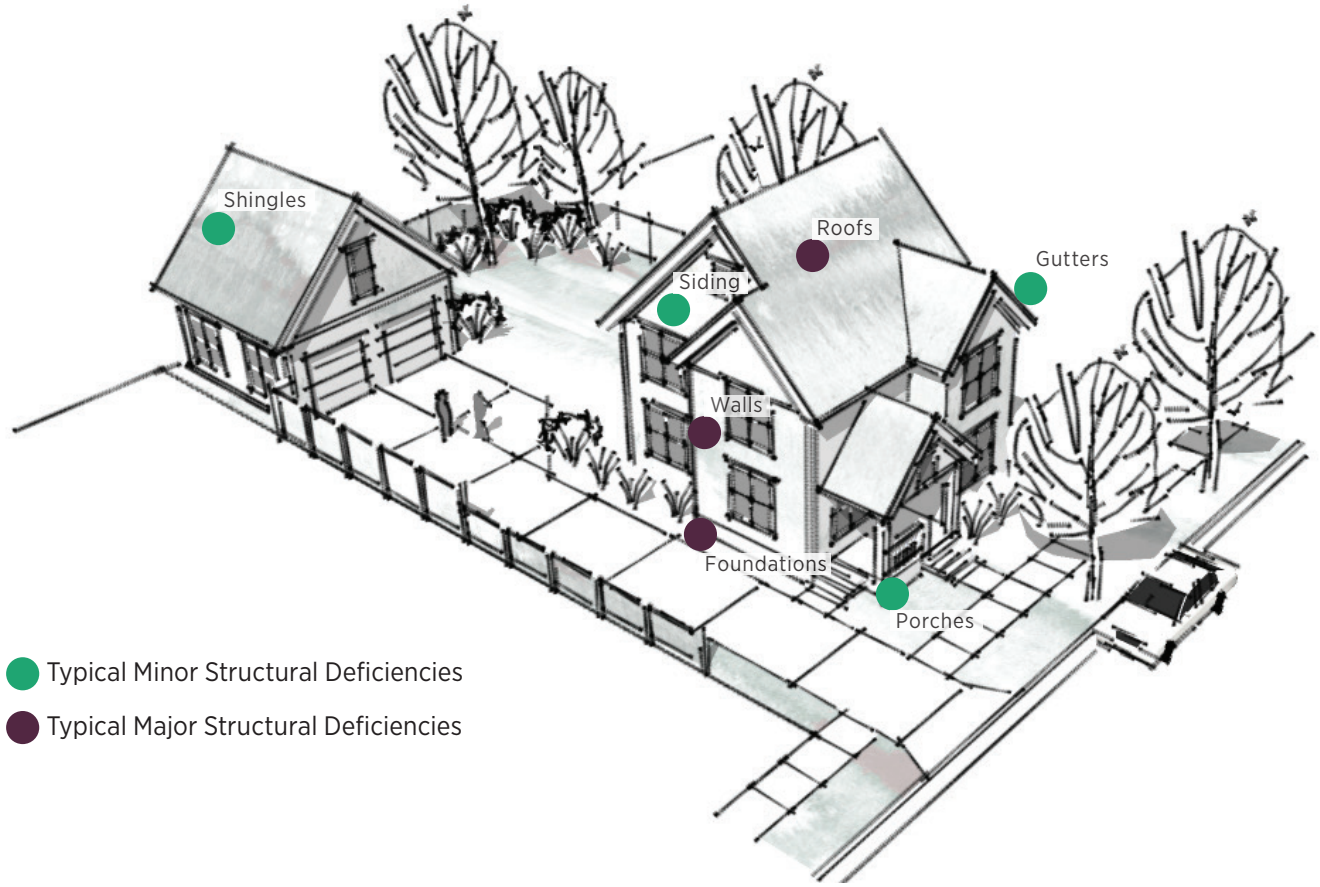
The maps focus on block level investment. Therefore, not every home in fair or poor condition falls within one of these areas on the map. Almost every community has some individual homes on a property by property basis in fair condition or below. However, targeting specific areas provides a strong foundation for implementing the policies and programs identified in the following chapters of this document.

Inventory Preview

Branson. Homes in Branson are a mix of single family dwellings and apartment complexes. Some manufactured homes are scattered throughout the community. Most of the housing is in good condition.

Forsyth. Forsyth's housing stock is a combination of single family dwellings, manufactured homes, and a limited number of apartments. The housing stock is generally in good condition, however there are some dilapidated structure and property maintenance concerns in older neighborhoods.

Figure 4.1: Typical Minor versus Major Deficiencies



Hollister. The housing stock in Hollister is in relatively good condition, comprised mostly of single family and manufactured homes. There are however a few pockets of poor housing conditions in need of repair, especially near downtown.

Merriam Woods. There are many areas within Merriam Woods in need of property maintenance and enforcement of dilapidated structures. The housing stock is primarily manufactured homes and some small single family dwellings. There are some well maintained single family dwellings within the community. Two new developments are located on the west side off of Orchard Street and on the north side on Campground Road.

Rockaway Beach. The community is mixed with some dilapidated structures in the older downtown area with newer homes on the west side. The north side of Rockaway Beach has a more rural residential feel. The community has a number of hotels and motels that historically catered towards tourism but are converting to more permanent housing. The community has good potential based around history and access to water but quality housing and water (recreation) issues will need to be addressed.

Remaining Communities. The communities of Bull Creek, Kirbyville, and Taneyville all have less than 1,000 people and less than 600 housing units. Home conditions vary by community and significant new housing development is not expected in the future.

BRANSON

Homes in Branson appear to be unaffordable, a fact reinforced during stakeholder discussions and the community surveys. While there has been a fair amount of construction occurring, many of which have catered to the seasonal market. Additional units above the current rate of construction are needed to bring the value to income ratio in line with affordable levels. Infill and stabilization will be a primary tool for creating new units, along with neighborhood conservation efforts to maintain existing units that will fill the need of the lowest income households.

Infill and Stabilization

The city should seek to encourage new housing on existing lots within the community. This type of initiative helps to stabilize existing neighborhoods while providing new development on existing city infrastructure. Areas to consider first for infill are noted in yellow in Figure 4.2 (this map includes areas of Hollister with identified redevelopment areas as well).

A prime opportunity area for Branson will be the Ridge area. The former school site, additional vacant lots and some housing reinvestment create the opportunity for focused redevelopment. Higher density options should be mixed with medium density and infill lots to create a diverse and vibrant neighborhood. Consolidation of these properties under common ownership may be an essential first step toward holistic redevelopment.

Targeted Conservation and Stabilization Areas

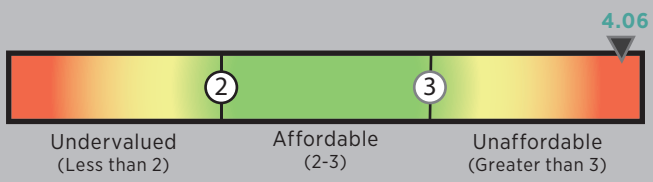
Continued and expanded rehabilitation programs should repair/stabilize participating homes and maintain property values in these neighborhoods. Programs to resolve these issues will benefit the neighborhood as a whole. Some areas need more rehabilitation investment and funding mechanism to assist property owners.

Development Opportunities

New Housing Development. Given the expected population growth in Branson, lot development will be important to meet the projected 2,327 units needed by 2030. The challenging terrain however keeps buildable lots in short supply. Figure 4.2 provides vacant parcels less than 3 acres in size with corresponding slopes. As noted, areas in red and orange could be developed, those in gray and tan would be fairly challenging or unbuildable. Areas labeled "other" on Figure 4.3 offer some locations for new development.

AT A GLANCE

Affordability Gauge:



- Median Income: $ 38,880
- Median Home Value: $157,800
- Median Contract Rent: $625

Housing Demand Forecast

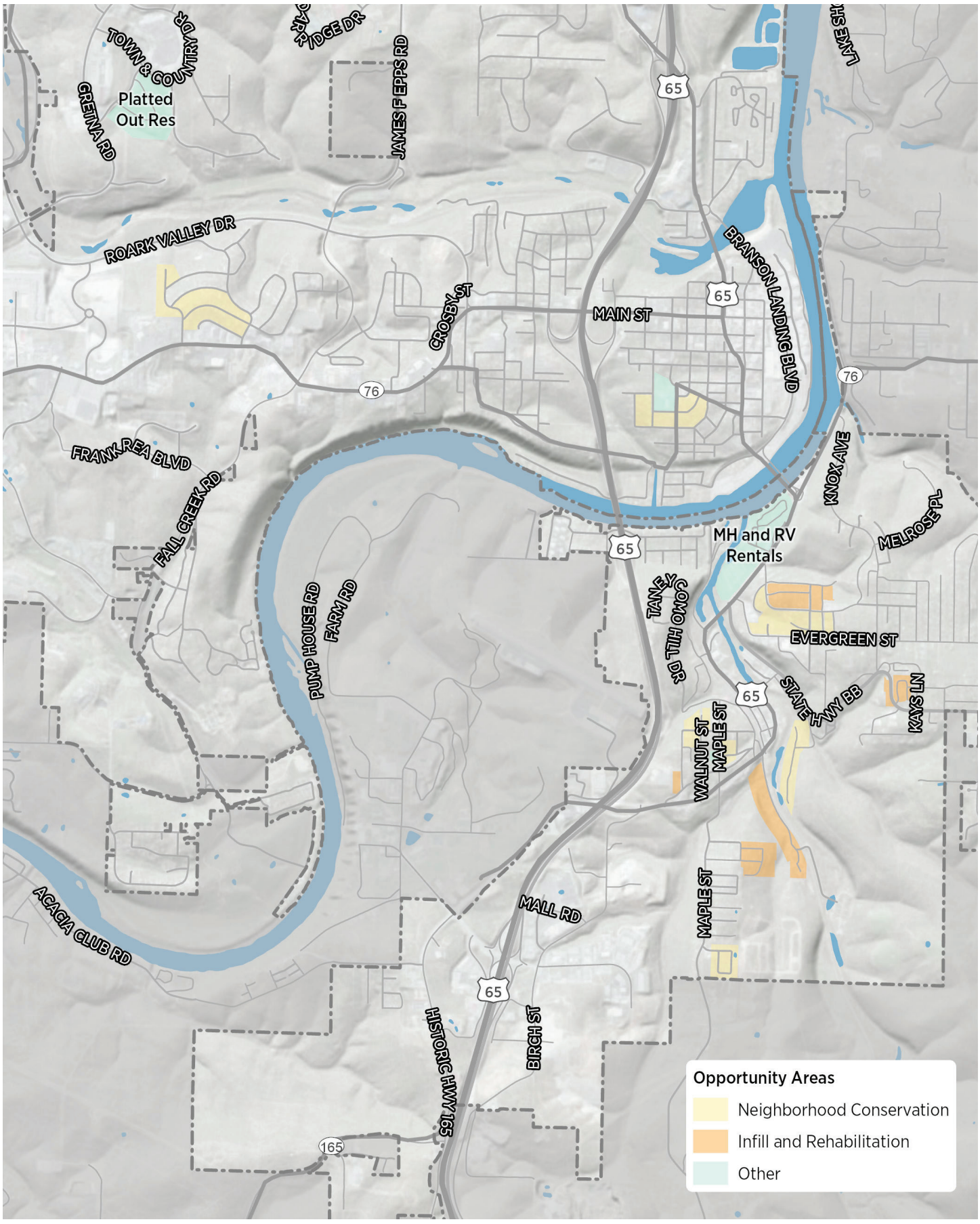
- 2030: 2,733 total units (228 units annually)

Affordability Balance:

- Branson has a gap in units that households with $25,000 or less or between $50,000 and $74,999 in annual income could afford if available.

Figure 4.2: Branson Vacant Lots

Figure 4.3: Branson Policy Areas



FORSYTH

Forsyth's housing stock is generally in fair condition. There is some variety of housing types including several older multiplexes. However, some apartments are vacant and in poor condition. There are many vacant lots scattered throughout the community, with a cluster of buildable lots east of Highway 160 in the northern part of the community.

Infill and Stabilization

The city should seek to encourage new housing on existing lots within the community. This type of initiative helps to stabilize existing neighborhoods while providing new development on existing city infrastructure. Areas to consider first for infill are noted in yellow in Figure 4.5.

Targeted Conservation and Stabilization Areas

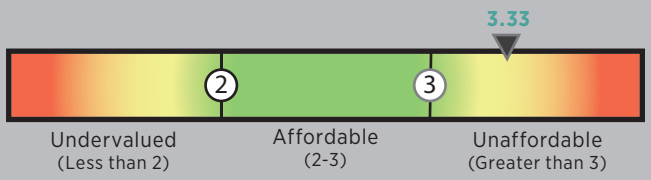
Funding will need to be identified for additional staffing necessary for expanded code enforcement and nuisance abatement. A targeted rehabilitation program should repair/stabilize participating homes and maintain property values in these neighborhoods. Programs to resolve these issues will benefit the neighborhood as a whole. Some areas need more rehabilitation investment and funding mechanism to assist property owners.

Development Opportunities

New Housing Development. Much of the never development can likely be accommodated through infill of existing platted lots, however new development areas may be necessary to meet the total demand. The challenging terrain however keeps buildable lots in short supply. Figure 4.4 provides vacant parcels less than 3 acres in size with corresponding slopes. As noted, areas in red and orange could be developed, those in gray and tan would be fairly challenging or unbuildable.

AT A GLANCE

Affordability Gauge:



- Median Income: $36,360
- Median Home Value: $121,000
- Median Contract Rent: $490

Housing Demand Forecast

- 2030: 65 total units (5 units annually)

Affordability Balance:

- Forsyth has a gap in units that households with $25,000 or less in annual income could afford if available.

Figure 4.4: Forsyth Vacant Lots

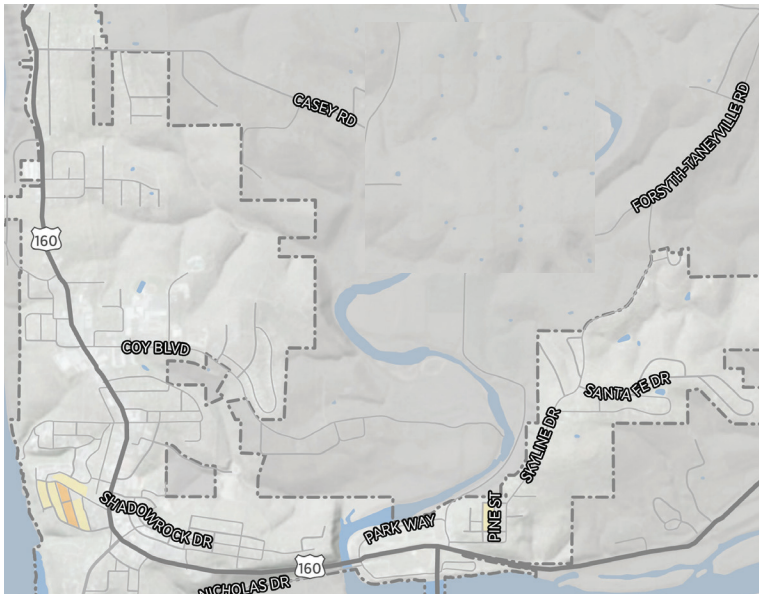
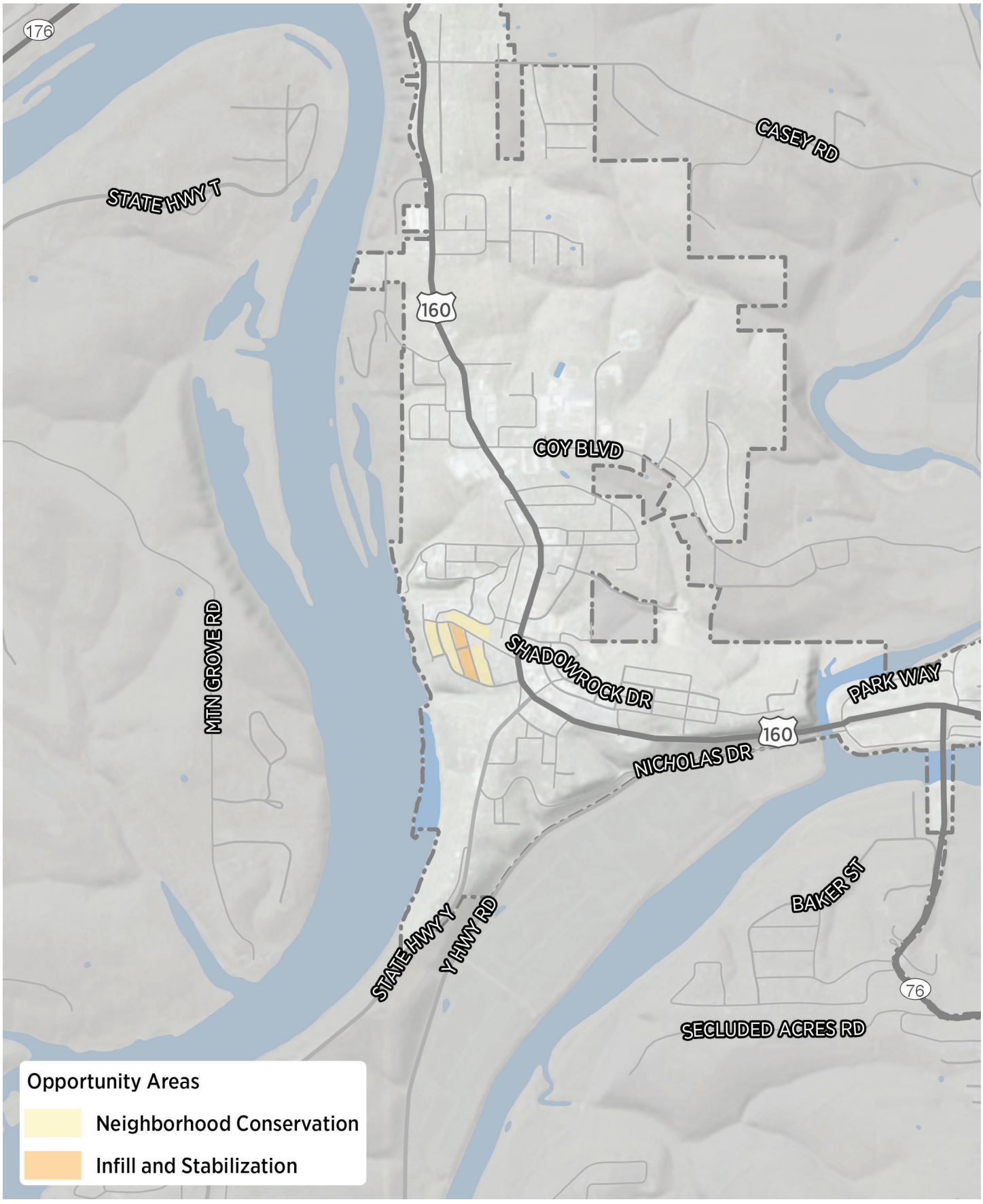


Figure 4.5: Forsyth Policy Areas



HOLLISTER

Hollister's housing stock is in good condition with signs of disinvestment in targeted areas. The City has been proactive in removing dilapidated structures in the last few years, but a focus for Hollister should be to prevent future demolitions through targeted neighborhood conservation efforts. All of these efforts should support infill and stabilization in neighborhoods.

Infill and Stabilization

The city should seek to encourage new housing on existing lots within the community. This type of initiative helps to stabilize existing neighborhoods while providing new development on existing city infrastructure. The results of this type of effort can be seen on Figure 4.6 where the new tiny homes have sparked neighbors to make small improvements. Areas to consider first for infill are noted in yellow in Figure 4.8 (this map includes a small portion of Branson on the north side of the river).

Targeted Conservation and Stabilization Areas

A targeted rehabilitation program would repair/stabilize participating homes and maintain property values in these neighborhoods. Programs to resolve these issues will benefit the neighborhood as a whole. Some areas need more rehabilitation investment and funding mechanism to assist property owners.

Development Opportunities

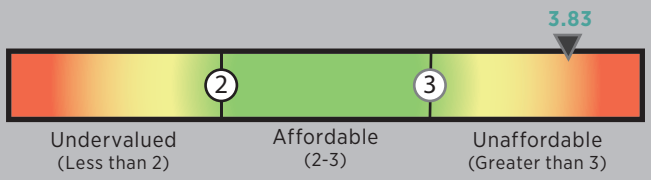
New Housing Development. Figure 4.7 provides vacant parcels less than 3 acres in size with corresponding slopes. As noted, areas in red and orange could be developed, those in gray and tan would be fairly challenging or unbuildable. While this demonstrates several areas for new development within the community on platted lots, to achieve the 440 housing units projected by 2030 additional areas should be identified for new development.

Infill. The City should gain control of any lots on which they have demolished a home. These lots should then be made available for new home construction at little to no cots to the builder.

Figure 4.6: Tiny homes under construction

AT A GLANCE

Affordability Gauge:



- Median Income: $29,616
- Median Home Value: $113,400
- Median Contract Rent: $512

Housing Demand Forecast

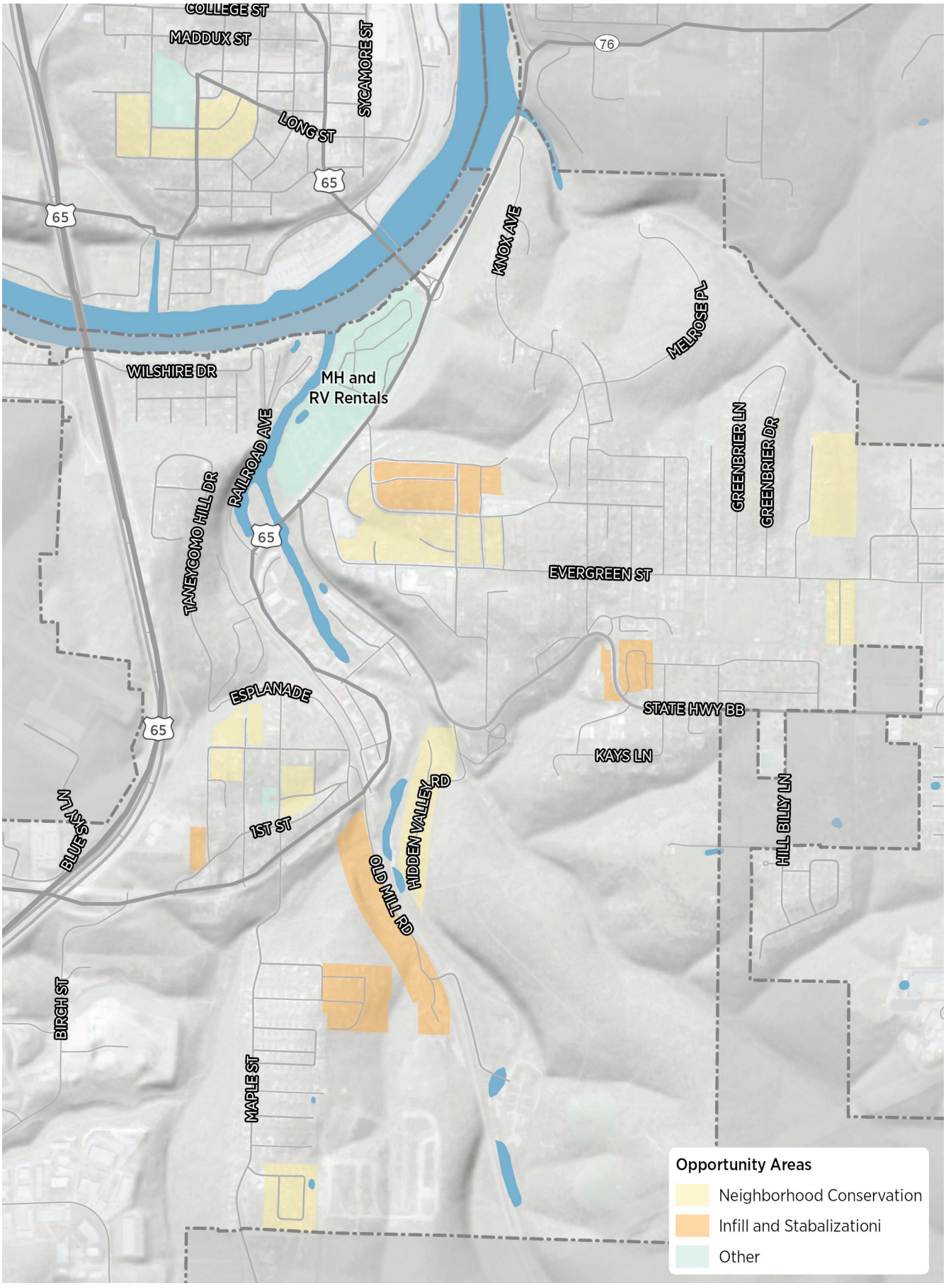
- 2030: 440 total units (37 units annually)

Affordability Balance:

- Hollister has a gap in units that households with $49,999 or less or between $75,000 and $150,000 in annual income could afford if available.

Figure 4.7: Hollister Vacant Lots

Figure 4.8: Hollister Policy Areas



MERRIAM WOODS

Merriam Woods has a variety of housing conditions. Some of the owner-occupied homes are in better condition, but older homes show more maintenance needs. There is a relatively high number of poor and dilapidated structures. Merriam Woods has some amenities to be a desirable place for families along with some lots that are easier to build on but the poor condition of many homes discourages new home construction.

Infill and Stabilization

The city should seek to encourage new housing on existing lots within the community. This type of initiative helps to stabilize existing neighborhoods while providing new development on existing city infrastructure. Areas to consider first for infill are noted in yellow in Figure 4.10. There are many vacant and buildable lots within Merriam Woods, unlike other Taney County communities. Areas with less than 3 acres that have slopes less than 8% are identified in red and orange in Figure 4.9. Targeted rehab programs around these lots may be necessary to support new development.

Targeted Conservation and Stabilization Areas

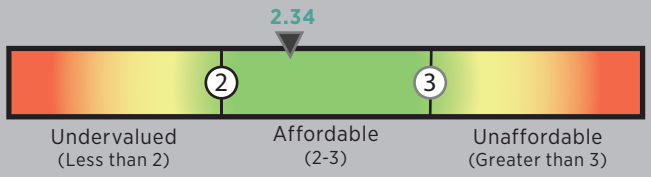
A targeted rehabilitation program should repair/stabilize participating homes and maintain property values. Programs to resolve these issues will benefit the neighborhood as a whole and make infill development more appealing. Some areas need more rehabilitation investment and funding mechanism to assist property owners.

Redevelopment Opportunity

In some situations, housing is beyond repair and should be removed and replaced by new stock. One such area identified in Merriam Woods is located east of Highway 176, south of Old Trail Road. Several parcels could be acquired to make a cohesive new development site.

AT A GLANCE

Affordability Gauge:



- Median Income: $29,034
- Median Home Value: $67,900
- Median Contract Rent: $475

Housing Demand Forecast

- 2030: 37 total units (3 units annually)

Affordability Balance:

- Merriam Woods has a gap in units that households with $25,000 or less or above $50,000 in annual income could afford if available.

Figure 4.9: Merriam Woods Vacant Lots

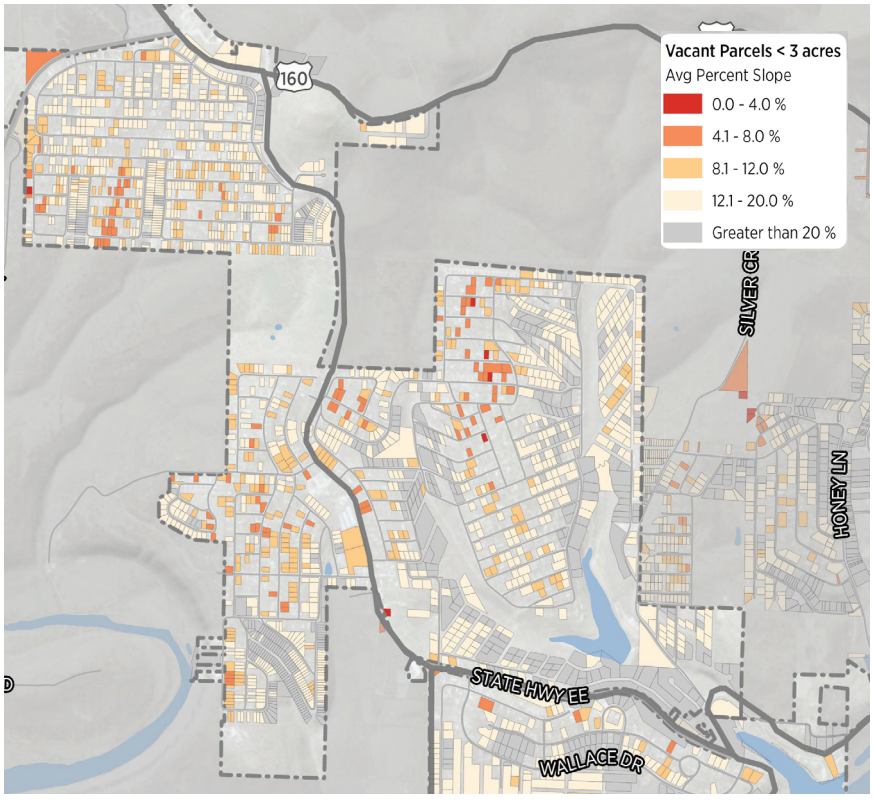
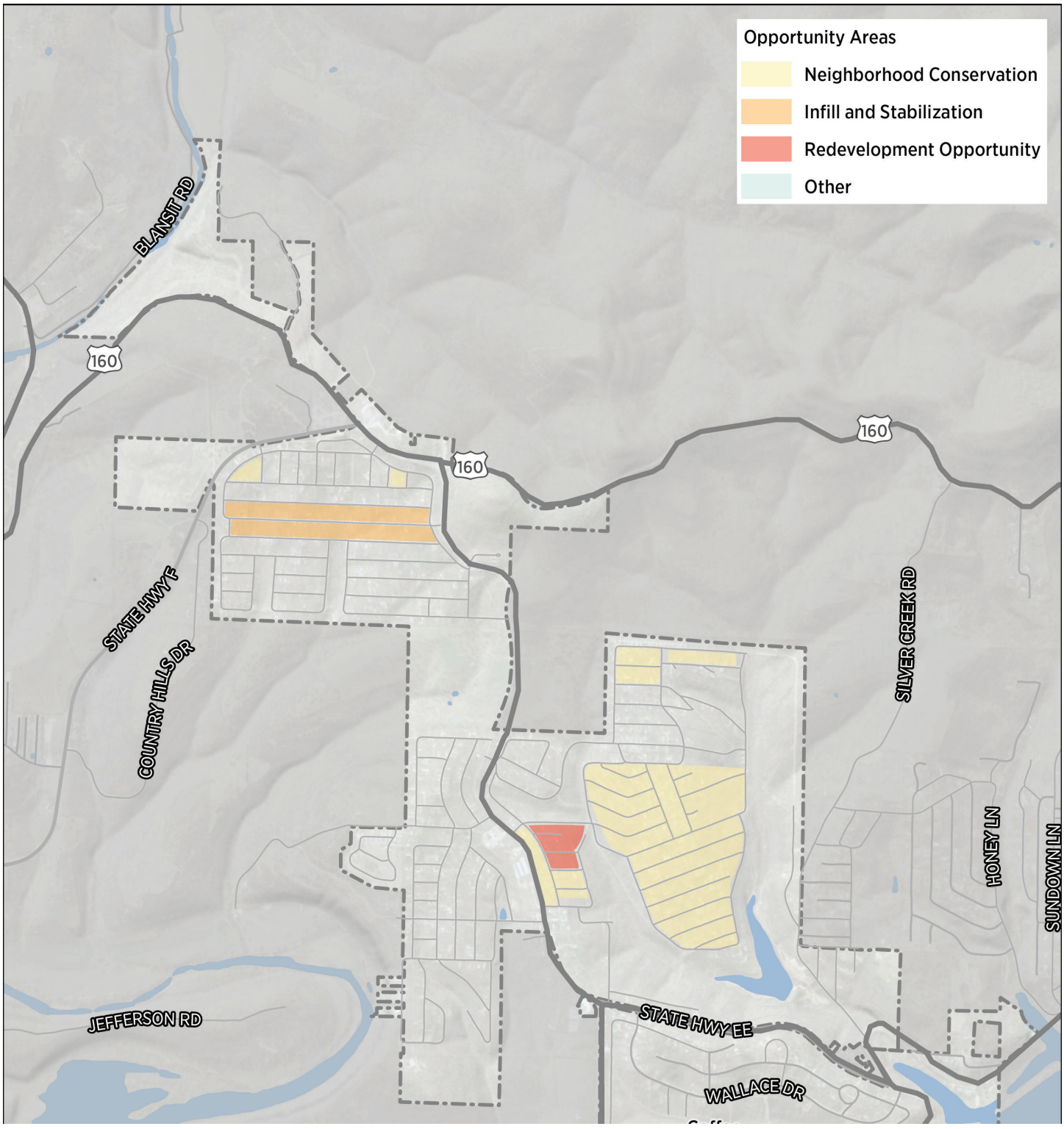


Figure 4.10: Merriam Woods Policy Areas



REMAINING COMMUNITIES: BULL CREEK, KIRBYVILLE, ROCKAWAY BEACH, TANEYVILLE

The communities of Bull Creek, Kirbyville, Rockaway Beach, and Taneyville all have less than 1,000 people and less than 600 housing units. Home conditions vary by community and significant new housing development could be challenging without significant intervention. Strategies will vary for each community but maintaining the existing housing stock in a state of good repair will be essential.

Bull Creek. Homes in Bull Creek are primarily manufactured homes and a large apartment development. Removal of dangerous manufactured homes and property maintenance should be a priority.

Kirbyville. Kirbyville has a variety of homes ranging from poor to fair condition. Reinvestment is needed to prevent demolition of affordable housing units.

Rockaway Beach. Rockaway Beach is a small community with the majority of homes in fair condition and a high number of seasonal/rental units. The homes not committed to seasonal rentals can remain viable affordable housing options if maintained. However, recent business investments are creating a new level of energy in the community. Improvements to water quality in the lake and continued housing rehabilitation could create significant momentum.

Taneyville. Taneyville is a very small community with scattered housing. Reinvestment is needed to prevent demolition of affordable housing units. The city also has some of the flattest land in the county creating an opportunity for more affordable lot development. Tanneyville could be home to much of the regions workforce with active investment in existing housing and removal of dangerous structures, especially along the highway corridors.

Development Opportunities

Infrastructure is a major hurdle to adequate lot development throughout Taney County and the region as a whole. During stakeholder interviews it was indicated that sewer service alone could cost $40,000 per lot. While some developers are undertaking this task on their own, most communities, especially the smaller ones, will not see this occur.

These communities should not act alone to create financial incentives or assistance to attract development of new homes or subdivisions in areas that are not already served by utilities and infrastructure. These incentives are more feasible for small communities at a county or regional scale when costs can be shared through multiple partnerships. Of course, the city should be supportive if a property owner proposes to construct a new home. New homes should be adjacent to existing development where streets and utilities can be extended at lower costs.

Figure 4.11: Bull Creek

Figure 4.12: Kirbyville Housing Conditions

Figure 4.13: Rockaway Beach Housing Conditions

Figure 4.14: Taneyville Housing Conditions

STRATEGIC DIRECTIONS FORWARD

The community engagement process, information, analysis, and inventory presented in the previous chapters indicate several key issues and opportunities that face Taney County as it considers its capacity to meet housing needs during the next ten to 15 years. The conclusions in this section summarize the issues and opportunities that will drive the county's housing goals and priorities. The following chapter will provide the policy framework and program directions for addressing these priorities.

RESOURCES AND ASSETS

Like many places, the communities in Taney County can become overwhelmed by the difficulty of the housing challenges they face. However, Taney's County's communities have taken many positive steps and have key resources and assets with which to build a successful housing program. These include:

Strong local workforce

Taney County has the highest labor force participation rate among the surrounding counties. The number of employees that both live and work within the county is also higher than must counties in the region. Despite the seasonal fluctuation in unemployment rates, during peak summer months, the unemployment rate drops significantly. Efforts to help stabilize the rise in unemployment during the winter months would help local residents afford housing year round in these communities.

Strong population growth

All communities in Taney experienced growth in the past several decades, with many exceeding 300% growth rates between 1960 and 2016. The steady stream of new residents with young children demonstrates Taney County has an environment welcoming and desirable to young families as well as retirees.

Increase in young professionals and families

Many of the communities in Taney County have seen their median age drop since the 2000 Census. This indicates an in-migration of young families and professionals to live and work in the community. These are important age groups to capture since they tend to stay longer and contribute to the growth in population to support healthy communities.

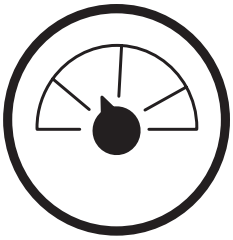
Willingness to test new ideas

Communities such as Hollister have demonstrated a willingness to test new ideas in order to solve the housing problems they are currently facing. A comprehensive housing strategy will include a variety of housing options to fit the needs of residents at all ages. In Hollister, tiny homes on vacant lots too small for standard homes were built in 2018. At approximately 700 square feet, these homes were targeted at seniors and low income individuals or couples. Proving housing variety, including smaller homes, will be essential to meeting the regions future housing needs.

CHALLENGES AND ISSUES

As unveiled in the market analysis, Taney County will continue to see increasingly unaffordable housing if new units are not constructed to replace those turned into seasonal rentals, lost due to dilapidation, or just to satisfy the incoming population.

Low rental condition, options, construction



While some communities in Taney County have an adequate supply of rental units, others struggle to provide high quality rental options. Much of the most recent rental construction has been either tax credit projects or oriented to the seasonal market. New market rate rentals for the areas median income are in short supply. Many comments from the community survey related to poor rental quality and lack of enforcement. Maintenance of existing units in good condition, alongside production of new units is necessary to meet the housing needs of the county.

Lack of housing variety

While there is a high percentage of renter occupied housing within Taney County, there is little variety for housing type. Single-family detached and manufactured homes dominate the housing market. Units appealing to young professionals and seniors often requires other options such as apartments with additional amenities/services, townhomes, or condominiums. These types of housing units do not require saving for a downpayment and offer fewer maintenance requirements.

Overvalued housing market

Housing is often valued higher than median incomes can afford and has a higher value to income ratio than many of the surrounding counties. Markets with ratios above a 3.0 have populations with lower incomes and higher costs of housing, making it difficult for the local workforce to find stable housing in quality condition. More production of units at all price ranges will help stabilize housing conditions since units constructed at higher price points should free up existing units at lower price points currently occupied by residents that can afford a higher cost house.

Limited rehabilitation contractors

Contractors and the skilled trades are in low supply across the country. Most contractors working in the county do not have the capacity to do major rehabilitation or new construction on more than a few homes a year. While the challenges and risks of new construction are higher, rehabilitation of existing homes typically has less risk in markets with strong and stable values. Rehabilitation is essential to keep affordable units in the market, and the development of the next generation will be essential to meeting the regions long term needs.

STRATEGIC HOUSING GOALS

As Taney County looks ahead to 2030 it appears population growth will continue. An an in-migration of younger residents as well as retirees will support this growth. Market data shows a strong regional economy that will continue to be driven by seasonal visitors. Taney County can take steps to ensure residents in the workforce, residing in Taney County year round have adequate, safe, and affordable housing options through a comprehensive housing policy.

A strong future depends on the ability to capture regional employees as residents. For this to happen, analysis of both the current assets and issues suggest the need for a housing and community development strategy for Taney County that targets several goals (not intended as a high to low priority list):

- Find ways to share risk (a cascading goal)
- Increase housing variety
  - › Increase rental quality and supply
  - › Create options for seniors
- Invest in the existing housing stock and remove unsafe structures
- Leverage existing lots and infrastructure
- Increase the number of affordable lots
- Offer desirable communities for all age groups

The county's existing resources and assets listed in the previous section will be essential when developing the housing strategy for each goal, as well as attracting contractors to do the work.

Several case study examples are provided throughout this chapter. The authors recognize that some of the examples represent much larger cities than present in the county. However, any of the examples presented can be a model scaled to the regional, county, or community level. The issues each example addresses are similar to the challenges facing Taney County.

GOAL: FIND WAYS TO SHARE RISK

Sharing the risk of housing development is an overarching goal in the strategic program for the county. The success of many other goals depend on the ability for multiple entities to collaborate and reduce the risk for developers to undertake housing projects.

Housing supply and housing rehabilitation will not occur at a significant scale without the ability for the developer or contractor to make a profit. It is not the fault of the developer, as any business seeks this goal. Some risk factors include low appraisal values; rising material and labor costs; soft costs such as fees, regulatory timelines, insurance, and contracting services; state and federal regulations; and uncertainty in approval procedures. Pre-development planning and set-up is the riskiest part of development and where financing can be the most difficult.

Strategies

Strategies for sharing risk must include a variety of partners depending on the objective. Entities can include cities, financial institutions, economic development agencies, and even employers to find new ways to address gaps in the private market.

Funding Pools. Financing tools are a necessary element in all strategic directions. Creative approaches to financing should continually be explored. Tools explained in this chapter include lending consortiums, TIF, monitoring state/federal programs, and housing trust funds (described on the right).

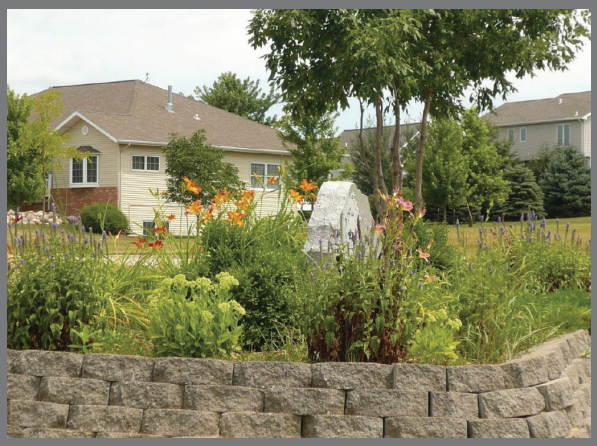
Partnerships. Partnership can provide project development, financing, and marketing capabilities using the tools and methods identified in this chapter. Partnerships can include any stakeholder interested in housing, and must extend beyond traditional partnerships. For example, employers should be involved to understand what their employees need and desire.

Incentives. Incentives are methods to stimulate an action by developers or homeowners. Several examples are described in this chapter. Incentives need to consider that population stability will stem from regional employment growth. For example, employers (including school districts) could provide incentives for employees to live in the community that include signing bonuses, rent assistance, or downpayment assistance.

HOUSING TRUST FUND

Webster City, Iowa: Subdivision Development

Needing home-sites and faced with a lack of interested or capable developers, Webster City developed the highly successful Brewer Creek Estates subdivision as a city project. The existing lots are almost fully built out and the city is looking to expand the development.



A Note on Housing Trust Funds:

A housing trust fund provides a source of seed capital which can include the banking community, unconstrained by program regulations, for a community/county to use for the purpose of developing needed housing types. Housing trust funds may be able to expand programs to meet specific needs within the region with additional, targeted funding from county sources.

The popularity of trust funds can be attributed to their flexibility. These dollars could be used to support construction of new entry level housing, rehabilitation of existing housing, or development of new rental housing. Trust funds can be funded in several ways, including dedication of a specific share of local option sales tax, fees, local revenue bond issues, or grants and charitable contributions. Through charitable contributions to a trust fund, the county's employers could play a vital role in housing quality and choice.

GOAL: INCREASE HOUSING VARIETY

A variety of housing types directly addresses housing demand by a diverse demographic. The type of housing a household looks for is directly correlated to their stage of life. Diversifying the housing stock also addresses housing demand indirectly by encouraging movement in the housing market and freeing up homes like those lived in by seniors who want to downsize out of 3-4 bedroom single-family homes.

Strategies

Housing variety should bring more rentals and housing appealing to retirees to the market. Additionally, rental housing must serve all income levels and match quality and cost. Too many rentals are of a very low quality and priced above their quality. Strategies should target:

- New rentals along with improvements to existing rental stock
- Lessening rental housing dependence on low value single-family home conversions
- Continuing development of LIHTC projects
- Retiree housing can be one of the simplest ways to free up housing stock in a community.
    - › A community should allow a resident to transition through several homes in accordance with their life-cycle – from an affordable rental, to a family home, and eventually to a downsize option for their empty-nester years.

There are many ways to target these types of developments. Below are two options for Taney County:

Establish a not-for-profit developer. A nonprofit entity can leverage funding and take greater risk on new housing products because they only need to cover their costs and operations. This entity does not have to be a new organization but could be a subset of an existing organization, including economic development groups and even churches. The organization also does not need to focus solely on new construction, but can play a major role in housing rehab as discussed later.

Establish a demonstration project in one community. The tiny houses built in Hollister could be considered a demonstration project since they were testing a new housing type within the county. A demonstration project should only be pursued or incentivised if the community is confident in long-term success. Success includes an appropriate scale, location, and design. Demonstrations should not sacrifice quality for getting a project done. A low quality project does not add long-term value to the community and may actually deter future investment if the project deteriorates or obtains a bad reputation. Success also means financial success. The community must consider the long term consequences to a community's infrastructure.

LENDING CONSORTIUM

Omaha 100 Incorporated Omaha, Nebraska

Omaha 100 was incorporated to provide homeownership opportunities enabling low and moderate income borrowers to own their own home. The group provides affordable mortgage loans, grant underwriting, and downpayment assistance services.

Omaha 100, Inc., works with a consortium of lenders to provide lower interest rates on home loan products, downpayment assistance, and city second mortgages to make homeownership affordable. Clients must complete a home-buyer education course.

More information can be found at: www.omaha100.org

Lending Consortium's are ideal for:

- Providing short-term financing or "patient financing" for builders and contractors in the community, and to provide interim financing for projects developed by the housing partnership, cities, or even the county.
- Filling gap financing needs that arise when the cost of construction is more than the finished value of the home. This often occurs when developers are tasked with building more affordable housing options or housing not tested in a local market.
- Offering down payment assistance for new homeowners. A major hurdle for many young or lower income households looking to buy includes saving enough money to make a down payment even though these households may not meet federal criteria to be considered low income. Assistance in the form of grants or forgivable loans help these households get into housing ownership and begin to build equity in the market.

GOAL: INVEST IN THE EXISTING HOUSING STOCK

The existing housing stock is any community's single greatest asset. Each existing home will forever be an affordable housing unit that cannot be generated by new construction. Qualitatively, existing homes give character to each community that residents know well and can attract new residents who seek the character of well established neighborhoods.

Strategies

The condition of the housing stock varies greatly throughout the county, but is generally in fair condition. There is a demand for updated and move-in ready homes due in part to a lack of contractors who can do the work. The rehabilitation of homes is essential to providing quality entry level housing in any community and continual maintenance and rehabilitation is a high priority. Strategies may involve:

Property maintenance codes and enforcement. Property maintenance codes received high support in the community survey. People understand that poor property maintenance often leads to dilapidated homes and a decrease in surrounding property values. Communities should share resources on developing necessary codes and funding staff to enforce these codes across the communities.

Training of next generation contractors. There is a nationwide deficit in skilled trades people. The long-term solution is to develop Innovative workforce development approaches to train new workers.

Energy programs and emergency repair programs. The two main challenges with older, existing homes includes energy efficiency and regular repair needs. Inefficient homes can easily become unaffordable if the homeowner faces high utility bills. Additionally, older homes are subject to more sudden repair needs when systems reach the end of their life. Programs that provide assistance, in funding or labor, can reduce homeowner burden, maintain affordability, and retain an existing housing unit in the long term.

Rehab programs for both owner and renter. Homes and rentals beyond emergency repair will require significant funds to prevent dilapidation. Rehabilitation programs can bridge the gap for owners by providing financial assistance for certain major repairs for low income households. Any program should be paired with a structural assessment to prevent repairs that are merely cosmetic and don't fix underlying problems such as foundation crumbling, rotting wood, or moisture leaks. Purchase, rehab, resale programs can be very effective in stabilizing housing. These programs are traditionally done by non-profit developers due to the low or no-profit in these types of programs.

HOME IMPROVEMENT PROGRAM

Phase 2 Program, Sioux City, Iowa

The Sioux City Phase 2 Program is designed to preserve and improve properties currently tagged as uninhabitable. The program does so by providing funds to new owners to bring the property into compliance with applicable building codes and standards. Applicants are required to be a new owner of the property or a developer who intends to repair and sell the home.

Currently the program provides up to $40,000 per home, as a forgivable loan forgiven over ten years. Owners must address the building code deficiencies first and then can use the remainder of the funds for additional exterior and interior improvements.

A main reason the City Council adopted the program was to repair rather than demolish units. Funding for Phase2 comes from City general funds, money that was previously budgeted for annual demolition of tagged homes not brought into compliance.

https://www.sioux-city.org/home/showdocument?id=3644

Credit: City of Sioux City

Leverage is the ability of program dollars to generate private investment in response

GOAL: LEVERAGE EXISTING LOTS & INFRASTRUCTURE

Communities have spent significant amounts of funds in the past to build and maintain infrastructure. Existing lots and infrastructure are the most efficient way to grow fiscally and from a community development perspective. Infill lots allow for greater variety in the housing market with variations in house style to fit on typically smaller lots.

Strategies

Strategies to leverage existing lots and infrastructure can make housing development more feasible in areas outside of larger cities. Strategies may involve:

Demonstration project. As noted early in this chapter, a demonstration project is a great way to show a program or project type works. Infill development on existing lots generally does not cater to large scale projects, but rather new construction on a lot by lot basis. Sharing the risk of development is essential to making lot by lot construction feasible.

Shared risk with local builder or developer. The strategies under the Goal of Finding Ways to Share Risk are necessary for small scale projects, and can go beyond funding mechanisms to include services such as preparing targeted sites for shovel ready development.

Acquiring lots, dilapidated housing, and site prep to create affordable lots. Communities or a housing partnership will need to take the lead role in identifying target areas/sites for infill. These are either existing vacant lots or homes in need of demolition. Creating a program that funds pre-development costs reduces risk for the developer, and avoids these costs being passed on to homebuyers or renters.

NEIGHBORWORKS NORTHEAST NEBRASKA

Columbus, Nebraska

Over a five year period NeighborWorks Northeast Nebraska has implemented a highly successful Purchase Rehab Resale program. Under the program a qualifying household identifies a home, an assessment of the home for structural stability is completed, followed by NeighborWorks Northeast Nebraska purchasing the home to complete any repairs needed. Repairs can range from $2,000 to $25,000. Following completion of the repairs the home is sold to the qualifying household often with down payment assistance of 20% of the final purchase price, up to $20,000. For Columbus Nebraska this has resulted in 140 homes being updated and owned, often by first time home buyers.

http://www.nwnen.org/what-we-do/homeownership-assistance/purhcase-rehab-resell-program

Before

After

GOAL: DEVELOP NEW AFFORDABLE LOTS

Lot development in Taney County is one of the most challenging and varied issues for the region. It is not an unsual issue but the cost of infrastructure and challenging terrain make it an even harder issue for Taney County. Additionally there is competition between workforce housing and the seasonal market. Generally, the second home market responds to the market demands of the higher-income households and the market can absorb the higher costs related to the development of these lots. However, it was noted by real estate agents in Branson that a shift is occurring in this market too, that clients are looking for smaller lots than exist on the market today.

Strategies

Development of new lots can be a little more challenging in Missouri, as there is no property tax incentive for cities to invest in infrastructure. Potential solutions include:

Special Assessments. In many communities, special assessments are used to finance infrastructure. While assessments reduce the initial purchase price of the house, they are repaid through monthly payments, and therefore add to the monthly and overall cost of the house.

Subordinate payments. Here, the city front-ends a portion of public improvements, repaid over a longer period through a second mortgage on the property. This reduces payments over special assessments by extending the loan term and reducing the principal.

Deferred payment. Here the city finances the infrastructure as a deferred loan. The infrastructure loan is paid back upon sale of the house. The repayment represents the same percentage of the sale proceeds that the initial infrastructure loan made up of the original price.

Grants. Grants from the Federal Home Loan Bank, USDA, or state-administered Federal programs such as CDBG or HOME can also help with infrastructure financing. It should be noted that the funds are often highly competitive. Sources like a lending consortium or local housing trust fund can provide much more flexibility to cities through the use of less restrictive local dollars.

Tax Increment Financing (TIF). The use of TIF would be new to many of the region's smaller communities and technical assistance would be very beneficial to these communities. TIF uses the added tax revenue created by the development to finance project-related costs such as public improvements. Due to Missouri's tax structure use of TIF has been focused around multi-use projects where sales tax dollars can be generated. While other communities have used TIF, it's a community decision that should be made after weighing positive and negative implications.

CITY LED INFRASTRUCTURE DEVELOPMENT

Dodge City, Kansas

Dodge City has successfully used a Kansas program called Rural Housing INcentive District to develop infrastructure without relying entirely on private financing or special assessment. Structured much like a TIF district, it reduces the lot cost and has been an essential tool for development of lots and housing in general for Dodge City.

GOAL: OFFER DESIRABLE COMMUNITIES FOR ALL AGE GROUPS

Strategies to create more housing opportunities mean little if regional employees do not want to live and age in a community. Amenities like quality schools, parks, libraries, and grocery stores are highly valued and attractive to potential residents. Taney County has a unique advantage given the scenic beauty and recreational opportunities at its disposal. The package to capture regional employees goes beyond housing to also providing quality communities with visible signs of community investment. Taney County should capitalize on their location and natural amenities, enhancing them with the following strategies.

Strategies

Strategies include elements that many communities already do, but may need to make a higher priority. Note that smaller communities may not have the ability to provide some amenities. However, amenities in a nearby community, such as a pool, create value for these surrounding towns. Strategies should include:

Investment in quality of life amenities:

- Parks & Recreation: This includes both the facilities and programing opportunities.
- Trails: At a minimum, sidewalks or pathways to community destinations. Regional trail connections are becoming a desirable feature for households and require a broader collaborative approach.
- Schools: Quality schools are an essential component to a healthy and vibrant community. For those communities that have lost their schools over the years, attracting and retaining residents becomes even more challenging. Unique assets should continue to be promoted for each community.

Invest in basic infrastructure. Maintaining existing streets and sidewalks creates a positive image of the community and shows the city cares. Often public investment can stimulate private property owner investment.

Maintain city property. Similar to investing in infrastructure, city property (library, city hall, vacant lots, etc) should be kept to a level you want residents to maintain personal property.

EMPLOYER ASSISTED HOUSING

Schuyler, NE

The Colfax County School District adopted a Workforce Housing Initiative Pilot Program (WHIPP) to reinforce their commitment to the philosophy that employees should reside within the community they work. This philosophy recognizes the mutual benefits to the organization (increased retention), the community (additional residents), and the employee (increased stability and decreased transportation costs). In addition to developing new single family homes, the WHIPP offers the following incentives to employees to rent or buy the new housing units: Eligibility for a $1,000 bonus to employees moving into the district and the following:

- Home Renter subsidy of $1,000 annually for a maximum of five years; or
- Home Owner (Option 1) subsidy of $2,000 annually for a maximum of five years; or
- Home Owner (Option 2) lump sum subsidy of $10,000 for downpayment and closing costs on a WHIPP approved home.
- Funding is budgeted annually by the school district for the program.

http://www.livene.org/nifa/resources/?item=10688

GOING FORWARD

A targeted approach is needed to provide housing for regional employees and the growing population. Without intervention from the governing entities and their partners, housing for all age groups will continue to be in short supply, the housing market will continue to be less affordable, and communities will continue to struggle to have adequate housing options and stable populations.

The housing assessment recommended several approaches to address the county's housing needs. Some of these programs may be appropriate in one community but not another. However, a regional approach involving several communities may make more sense to allow larger scale opportunities for developers and to share resources among communities. By soliciting this assessment, leaders have already recognized a need for action. This recognition needs to be combined with strong leadership from each of the communities and local/regional partners to implement the long term strategies.

The next step is for community leaders to organize the partnerships necessary to a develop strategic program that address the goals in this chapter. The example on the right illustrates how two communities are going from housing assessment to action and could be used as a starting point for the leaders in Taney County.

FROM PLAN TO ACTION

Community Based Action and Risk Sharing

Risk sharing is noted throughout the strategies and goals to address housing challenges. However, communities cannot simply wait around for development opportunities and developer interest. Residents and stakeholders within several communities in Iowa are recognizing the need to take action by pooling their own resources and expertise to act as the developer of new lots. Two examples are described below:

Fairfield, Iowa. A group of local stakeholders combined equity stakes to act together as the developer and builder of 27+ townhomes and duplexes in Fairfield. Risk sharing included private equity, City TIF funds, tax abatement, and Iowa Workforce Housing Tax Credits. Units were priced between $160K-$220K.

Humboldt, Iowa. Similar to development in Fairfield, local stakeholder pooled equity to finance 32 single-family and duplex units. The City helped share risk through TIF financing and tax abatement. Units are priced between $230K-$280K.

These are a couple examples of local action to share risk and start a grassroots, proactive effort to housing development. These projects were assisted in part by 571 Polson Developments, LLC.

For more information on these and similar projects in Iowa go to https://571polson.com/