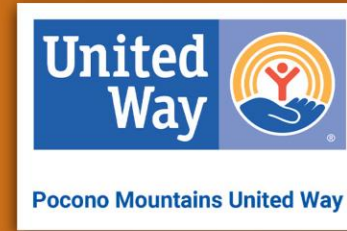




# **MORE FRONT DOORS:** **THE POCONO HOUSING SUMMIT**



## **Breakout Session 1A**

Dialog: Recent Housing Studies in the Poconos

Discussion led by

**Bill Wasielewski**, Principle, M&L Consulting

# Poconos Housing Summit

## Recent Housing Studies in the Poconos

November 20, 2024



# Agenda

- Introduction
- Overview of 2022 Wayne County Housing Study prepared by Urban Partners
- Overview of 2023 Monroe County Housing Study prepared by M&L
- Common Recommendations
- Questions/Discussion

# Introduction

## Overview of M&L

- National Housing and Community Development Consulting Firm based in Pittsburgh and Mechanicsburg, PA
- Specialize in federal CDBG/HOME Programs consulting and housing needs assessments
- Completed more than 10 housing studies over the last five years
- Prepared recent County-wide housing studies in Monroe County and Centre County, PA

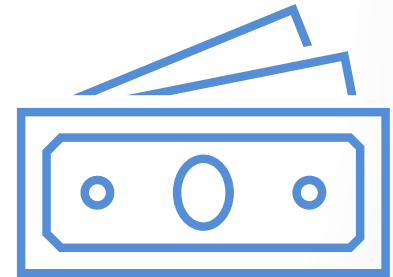


# Overview of Wayne County, PA Housing Needs Assessment & Market Study by Urban Partners



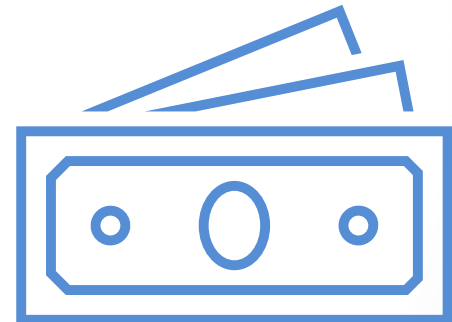
# Key Demographic Findings

- Median Income in 2020 was \$55,572
- Half of all households earn less than \$50,000 per year
- A total of 4,300 (23%) households are considered Cost Burdened



# Key Demographic Findings

- 24% of Homeowners are Cost Burdened
- 18% of Renters are Cost Burdened



# Key Demographic Findings

## Tenure

- 47% of Housing Supply are Owner-Occupied
- 13% of Housing Supply are Renter-Occupied
- **36% of Housing Supply are Seasonally Vacant**
- 4% of Housing Supply Vacant





# Key Demographic Findings

## Change in Housing Supply between 2010-2020

- Loss of 477 owner-occupied units
- Loss of 263 rental units
- **Increase of 817 Seasonal Units**



# Key Demographic Findings

## Housing Sales Market 2017-2022

- Steady increase in median sales prices to \$254,500
- A 15% annualized increase of housing prices since 2018
- **Sales to out- of-town buyers outnumbered owner occupants nearly 2-1**
- Median sales price for out-of-town buyers was \$184,714



# Key Demographic Findings

## Rental Market Observations

- Total number of renter occupied units is 3,613
- 54% of renter units were single family homes
- 9.7% of renter units were mobile homes
- Rents average \$700-\$1,000 per month which has increase over the last five years.
- **Lack of multifamily, higher density rental units**



# Key Demographic Findings

## Other Observations

- A lot of NIMBYism in County creates barriers for the development of new/needed housing units
- Need for additional senior rental units
- Employers indicated they need for more housing for employees
- 1<sup>st</sup> Time Homebuyers are being squeezed out of the market
- Need to build/expand affordable housing options



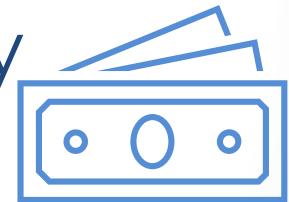
# Overview of Monroe County, PA Affordable Housing Plan by M&L Associates, Inc.



# Key Demographic Findings

## Income Overview

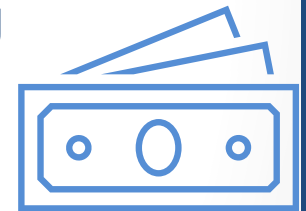
- Median Income in for the County in 2021 was \$72,679
- 14% of all households in the County were considered extremely low income (30% of AMI)



# Key Demographic Findings

## Income Overview

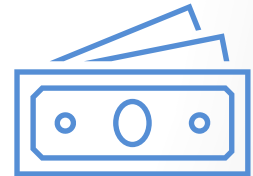
- Nearly 33% of all households are considered cost burdened in 2019
- Nearly 45% of renters are considered Cost Burdened and pay more than 35% of income towards housing
- Nearly 8-10 renters who earn up to 50% of AMI are considered Cost Burdened
- 29% of owners are Cost Burdened



# Key Demographic Findings

## Income Overview

- Nearly 36% of all County Households are considered Asset Limited Income Constrained Employed (ALICE) and cannot afford basically essentials
- 11% of households live at or below the federal poverty line
- 25% of households live below the ALICE threshold.





# Key Demographic Findings

## Tenure

- 82% of Housing Supply are Owner-Occupied
- 14% of Housing Supply are Renter-Occupied
- 73% of all vacant units are considered seasonally vacant
- 4% of Housing Supply Vacant
- 60% of renters live in single family homes
- **The overall housing stock has increase by 15% since 2015**
- **However, renters have decreased by 2% since 2015**



# Key Demographic Findings

## Household Size 2015-2021

- Non-family households have grown by 6.0%
- **Five-person households have increase by 24%**
- These trends may be due to the seasonal nature of some of the housing stock.



# Key Demographic Findings

## Housing Supply

- The overall housing stock fell by 1.6% since 2019 due to the loss of units
- There has been a steady decline in the issuance of residential permits between 2009-2019. In 2020, this trend reversed.
- Since 2010, the majority of residential permits have been issued for owner-occupied units (75%) compared to rental units (25%)



# Key Demographic Findings

## Housing Value

- Median housing value was \$182,000 in 2021
- However, median home values have not kept pace with inflation. Adjusted for inflation, the median home value in 2015 was \$199,500
- 28% of units were valued above \$250,000
- 48% of units were valued between \$125,000 and \$250,000



# Key Demographic Findings

## Rental Market Observations

- Only 22.3% of the units were renter occupied in 2021
- Median gross rent was \$1,229 in 2021
- 60% of renter units were single family homes
- 33% of renter units multifamily units
- **Rents of \$2,000 or more per month have increased by over 150%**
- **Gross Rents have increase by 7.5% between 2015-2021**



# Key Demographic Findings

## Housing Gap Analysis

- There is a lack of housing inventory available and affordable to all income tiers for renters and owners in Monroe County including a lack of inventory for households above 80% AMI
- However, that does not negate the need for more units that are affordable and available to the most vulnerable households at 0-30% AMI
- In fact, the housing gap analysis indicates that the shortage of units for the lowest-income households is, in part, attributable to the lack of inventory for households above 80% AMI.



# Key Demographic Findings

## Housing Gap Challenges

- Increasing the supply of units affordable to households above 80% AMI is dependent on several factors including changes to zoning and land development regulations that currently restrict higher-density housing development, adequate infrastructure to support such development, and public support for these initiatives.
- Developing new housing for households up to 50% AMI is challenging, especially in today's market with rising construction costs, higher interest rates, a lack of adequate construction workers, much higher rents, and limited public financing available, among other factors.



# Common Recommendations



# Recommendations

- Need to increase supply of higher density affordable residential units especially for renters
- Need for First-time home buyer assistance especially down payment and closing costs assistance
- Need to reduce barriers for the development of affordable housing units especially zoning and land use regulations
- Need for the creation of an organization or County Department that is responsible for implementing housing plans
- Need to increase infrastructure development to encourage development of housing
- Encourage the preservation of existing housing stock through rehabilitation.
- Encourage major employers to initiate and participate in employer assisted housing programs

# Questions/Discussions

Bill Wasielewski, President  
M&L Associates, Inc.  
800 Vinial Street, Suite B414  
Pittsburgh, PA 15212  
412-323-1950  
[billw@mandl.net](mailto:billw@mandl.net)

