

# Housing in Humboldt

THE GREAT MYSTERY

# Our Question.


*Is a lack of available workforce housing (up to 120% median income) a drag on economic development?*

# What We Heard.

- ▶ High demand for rentals and residential family real estate
- ▶ High demand contributes to higher costs and lower value in both (rental and purchase) markets
- ▶ A low rate of new construction, with many contributing factors, contributes to the shortage
- ▶ Humboldt's cannabis industry has had a significant impact on both markets. But is that still true? What about vacation rentals?
- ▶ Limited ability to change conditions at local level, but local changes can be made.
- ▶ Housing quality is an issue. Some older homes and apartments may not be attractive.
- ▶ Housing policy is made jurisdiction by jurisdiction.

# Our Conclusion?

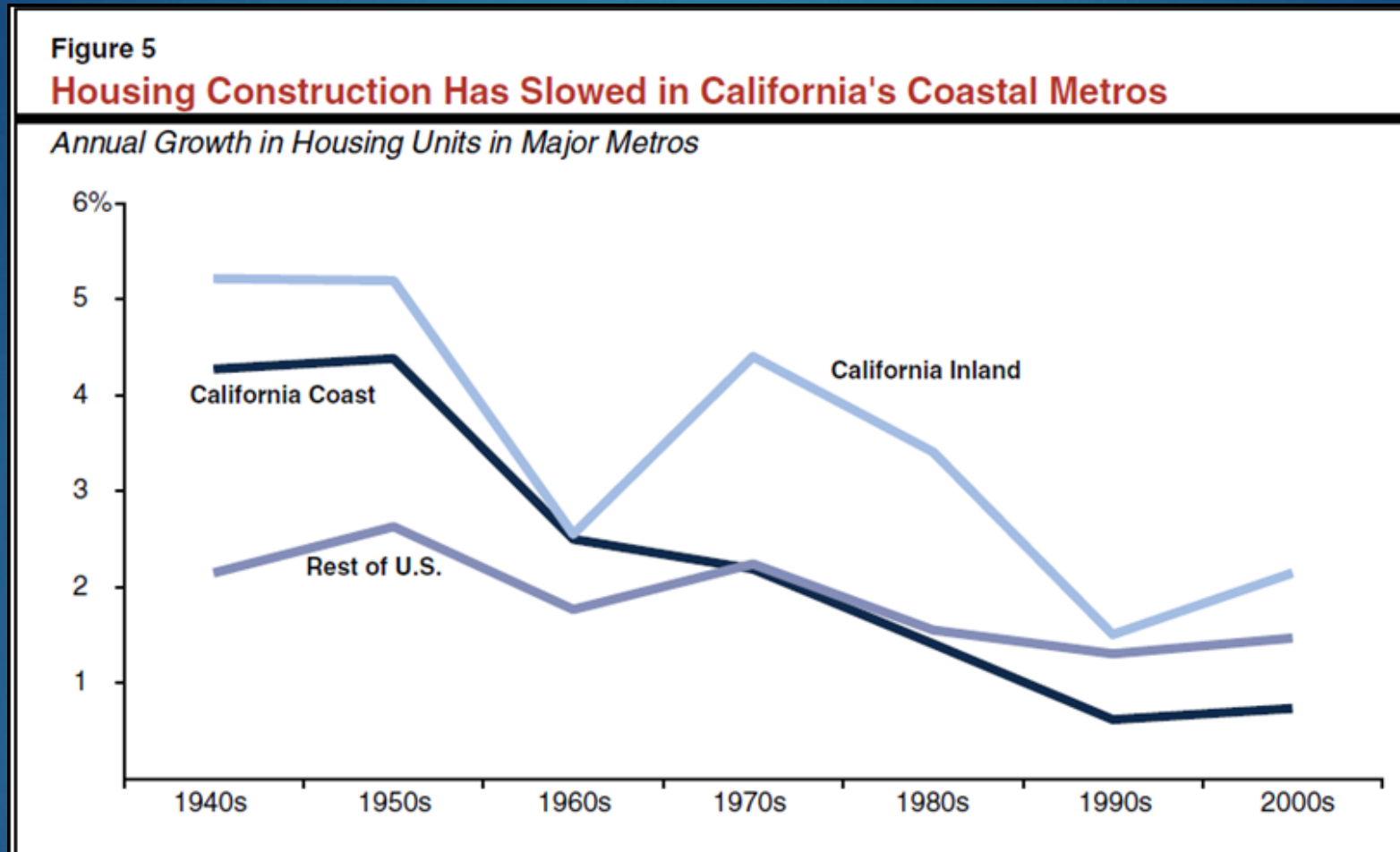




# Why Should Economic Development Care?

OUR JOB IS TO HELP CREATE JOBS, RIGHT?

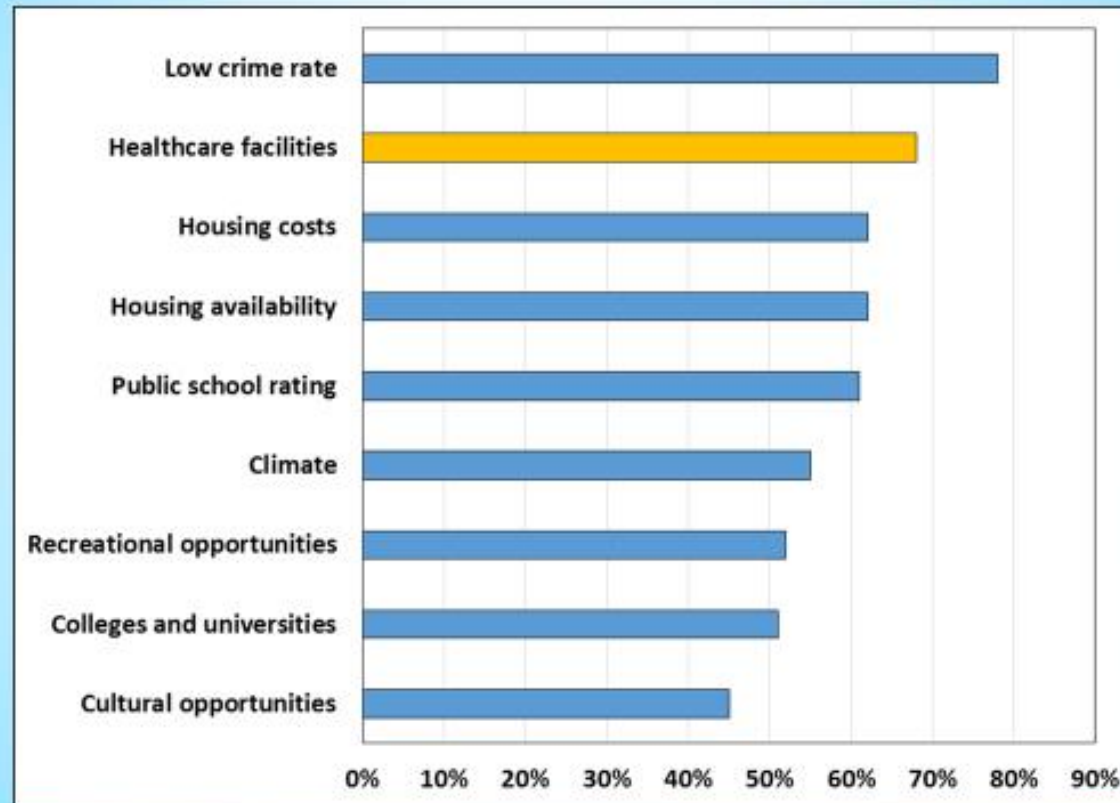
# Why Should Economic Development Care?



Source: *California's High Housing Costs: Causes and Consequences*; Mac Taylor; California Legislative Analyst Office; March 17, 2015

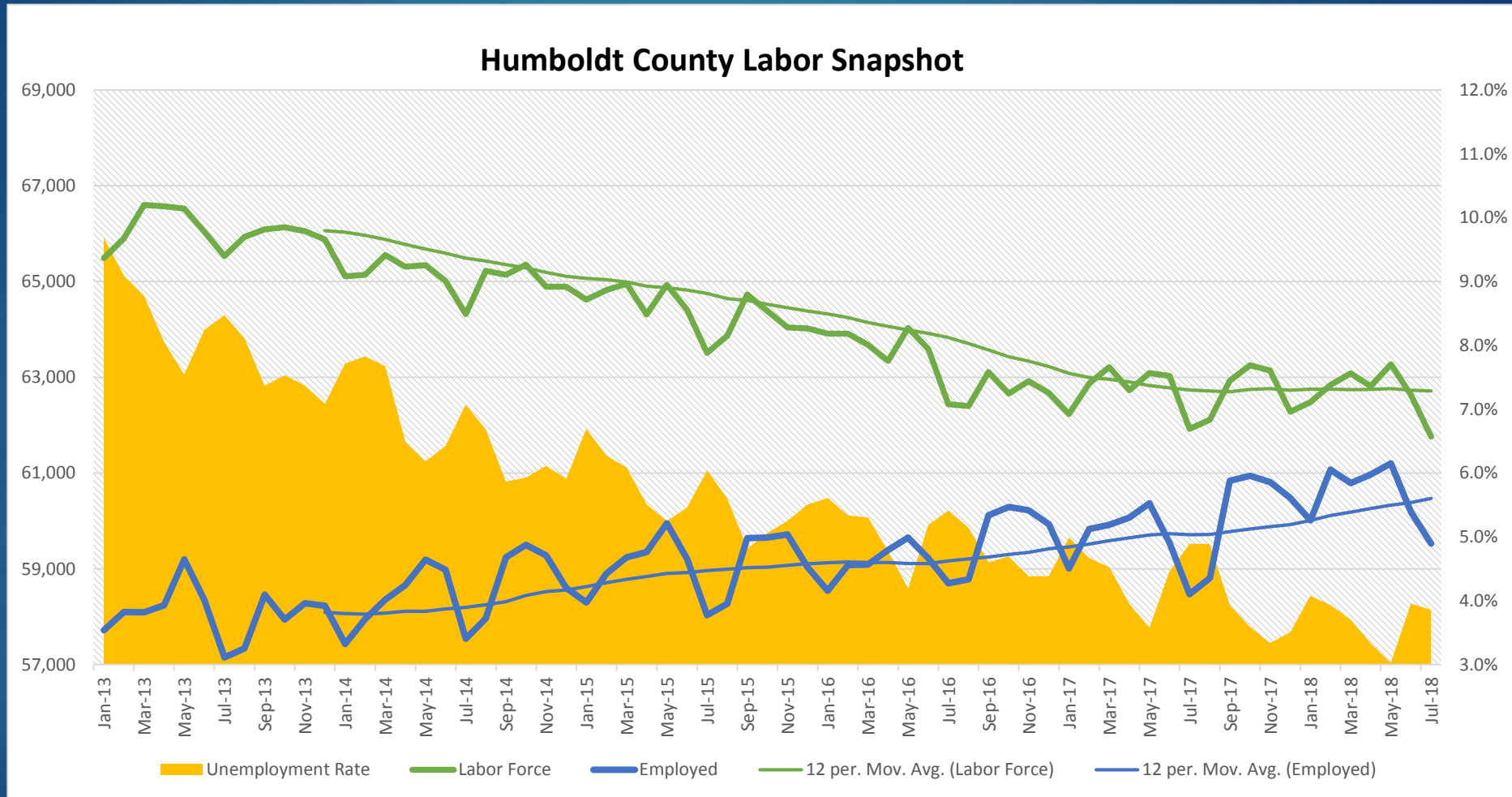
# Why Should Economic Development Care?

## What Do Businesses Want?



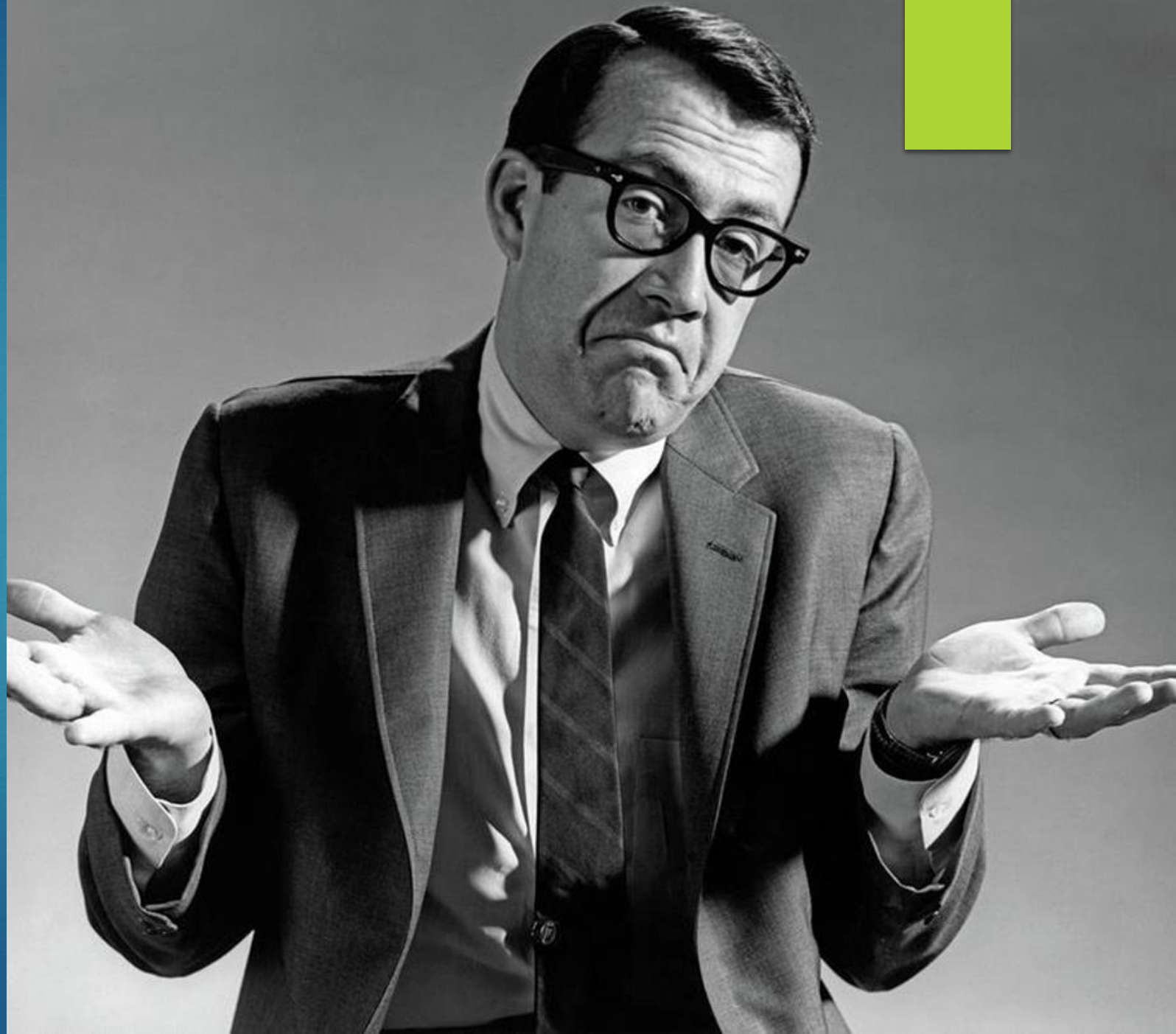
Source: Site Selection; Geraldine Gambale, Area Development, 2009

# Why Should Economic Development Care?





So, What's  
Happening  
Today?



# Keep in Mind.

- ▶ What did you learn today?
- ▶ What do we need to know?
- ▶ A program idea: e.g. technical assistance or a loan program.
- ▶ A policy idea: e.g. zoning changes.
- ▶ A process idea: i.e. permit streamlining.



Let's Get Started!