Does the Proposed Housing Project Need a Housing Study?

Housing studies are completed to satisfy a lender or provide information to a developer. Housing studies can range from *simple* (with limited but specific information needed) to *comprehensive* (with extensive and wide ranging information needed).

Identifying housing needs often starts with a healthy dose of community opinions, personal perspectives, and spotty rumor-based assumptions. Make sure a proposed project will benefit from a housing study, and determine the type of study needed before engaging a contractor. The following is a *general* guideline:

**IDENTIFY POTENTIAL GAPS IN HOUSING**
- **Price Options**
- **Features** *(sq footage, number of bathrooms, number /size of bedrooms, living room size, dining room, kitchen size, storage, finished basement, flooring, fireplace, garage size, other)*
- **Style of Home** *(detached single unit, duplex/triplex/fourplex, two-story, split-level, planned unit development, townhouse, condo, coop-erative, manufactured, modular, multi-family)*
- **Community Need** *(veterans, seniors, under-served populations)*
- **Neighborhood** *(school district, public transportation, churches, parks & recreation, grocery store)*

**CONFIRM GAPS**
- **Board of Realtors** *(What is current demand vs. supply, average price/sq. foot, current trends?)*
- **Local Housing Authority** *(How many housing vouchers, demand vs. supply, current trends?)*
- **Workforce Services / Employers** *(What are current and predicted workforce housing needs to maintain, expand, and/or attract businesses to the community? Average wage for top 5-10 industries (estimate 30% or less of gross income to determine affordability).)*
- **Development Projects** *(Visit the State of Wyoming Economic Analysis Division: [http://eadiv.state.wy.us/housing/housing.asp](http://eadiv.state.wy.us/housing/housing.asp) for trends in past/current/planned development projects & census by city and county).*

**IF GAPS ARE SUBSTANTIATED, THEN...**
- **LAND readily available?**
  - **IF YES**
  - **ZONING matches need?**
    - **IF YES**
    - **LAND**
    - **IF NO**
    - **IF NO**
    - **ZONING**

**IDENTIFY FUNDING OPTIONS**
- **Identify Potential Lenders** *(Public, government or private.)*
- **Tax Credits**
- **HUD HOME Funds** *(CHDO / non-CHDO)*
- **Donations**
- **Grants / Foundations / Endowments**
- **Capital Campaign**

**PROCEED WITHOUT HOUSING STUDY**
- **Housing Program Type and Requirements Determined**
  - **WCDA** *(Wyoming Community Development Authority): city or county*
  - **WHN** *(Wyoming Housing Network): city or county*
  - **USDA RD** *(United State Department of Agriculture Rural Development): county only*
  - **Other Best Practices** *(Habitat for Humanity, Wyoming Family Home Ownership Program, Community Land Trust)*

**HOUSING STUDY NEEDED:**
- *Write the RFP (request for proposal) – what does lender / developer / program / best practice require?*
- *Diversify funding source(s) – community / state / city grants, business sponsors, donors, cash match, etc.*