

## **Section XVI**

### **HOUSING AVAILABILITY AND AFFORDABILITY**

The availability of housing in the Camden -KingsBay area is of paramount importance to the community and KBNSB. The recent growth in population has been accompanied by an even larger surge in new housing for the current residents as well as the military stationed here and the influx of retirees and Jacksonville workforce. The attractiveness of the community is apparent as demonstrated by population trends and the number and variety of construction initiatives.

#### **Executive Summary**

The growth of housing alternatives is apparent when one reviews the statistics for the recent past. Some key facts to consider are:

- The growth of new housing since 1990 has averaged 2.1% per year and over the past several years has averaged 3.75%. Compared with the 1.7% growth of population this highlights the development of a new housing stock in the market.
- The number of housing units in the Camden-KingsBay area were 18168 in 2002 an increase of 7.1% over the 2000 census
- In addition to housing units the county has a mobile home inventory of 3217 as of 2002. This constitutes 19% of all housing in the county. For comparison purposes the state-wide number is 12%.
- The analysis of building permits suggest that the number of new units is growing in excess of 3% per year and the number of new or expanding developments/communities within the county will in all likelihood accelerate the availability of a wide variety of housing for all residents.
- The ability of the housing market to absorb new residents is highlighted by the occupancy rate of 86.7%. This clearly shows the availability of housing in the community.
- From the 2000 census we learn that the median cost of homeownership is \$872 per month while rental costs were \$552 per month.

#### **Assessment**

Residents of Camden County are fortunate to live in an area that provides an excess of affordable housing for purchase or rent. The growth of housing options far exceeds the recent growth in population and thus will ensure a continued surplus of housing for current and prospective residents. Supporting this is the

vacancy rates in excess of 10% and remaining relatively static over the recent past.

Housing quality, discussed in detail on pages 3-6/7 of enclosure 1, reveals that while housing conditions vary based on type of construction and age, it is shown that military members who own their own homes (including mobile homes) are considered adequately housed.

Of equal importance is the price buyers pay for their homes in Camden County. In 2002 the median sale price was \$92,984. At that time comparables elsewhere in Georgia were \$127,820. It is clear that the introduction of several new developments in the county are changing the median sale price, however the broad mix of housing insures that a home for all income levels is available. Local land development sites include:

- Osprey Cove
- Laurel Island
- Cumberland Harbour

Public housing is available in the county and details are summarized on page 3-10/11 of enclosure 1. What is clear is that there are very few units available and the waiting list is lengthy. For temporary residents such as young married service members the ability to utilize this form of housing is limited. There are current discussions about expanding the availability of low income and public housing

Detailed information supporting this summary is found in the following sources:

- 2003 Georgia County Guide
- Housing Market Analysis prepared by Robert Niehaus, Inc (selected elements to be posted at a later date)
- Market Area Information & Military Housing Compensation by Robert Niehaus, Inc (selections to be posted at a later date)