

Panel Discussion on Corvallis Housing

Discussion's goals



- ▶ Provide context regarding the housing market in Corvallis.
 - ▶ Historic context
 - ▶ Current housing conditions and considerations
 - ▶ Planning for the future
- ▶ Provide a housing perspective through the lens of community engagement & land use planning.
- ▶ Provide economic and private sector housing information.
- ▶ Provide overview of OSU's position within the local housing market.
- ▶ Provide information regarding OSU Housing's role in education.

Introductions



Kent Weiss

Interim Director, Community Development Department &
Manager, Housing & Neighborhood Services Division, City of Corvallis

Angela Stuckart

Realtor, Re/Max Integrity
2015 President, Willamette Association of Realtors

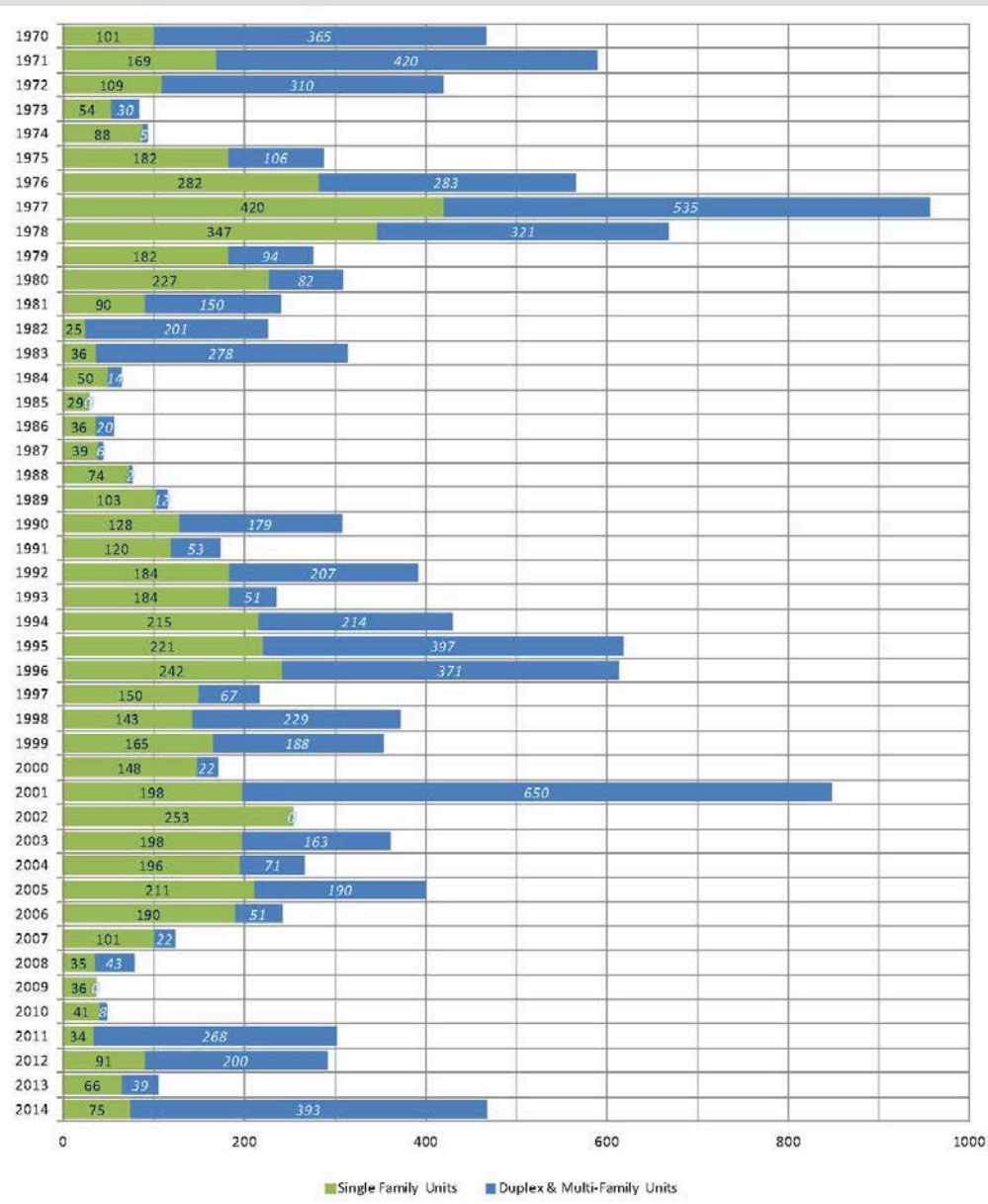
Trish Daniels

Former City Councilor and Planning Commissioner, City of Corvallis
Former chair of Neighborhood Planning Work Group

Dan Larson

Executive Director of University Housing and Dining Services,
Oregon State University

The Corvallis Housing Market



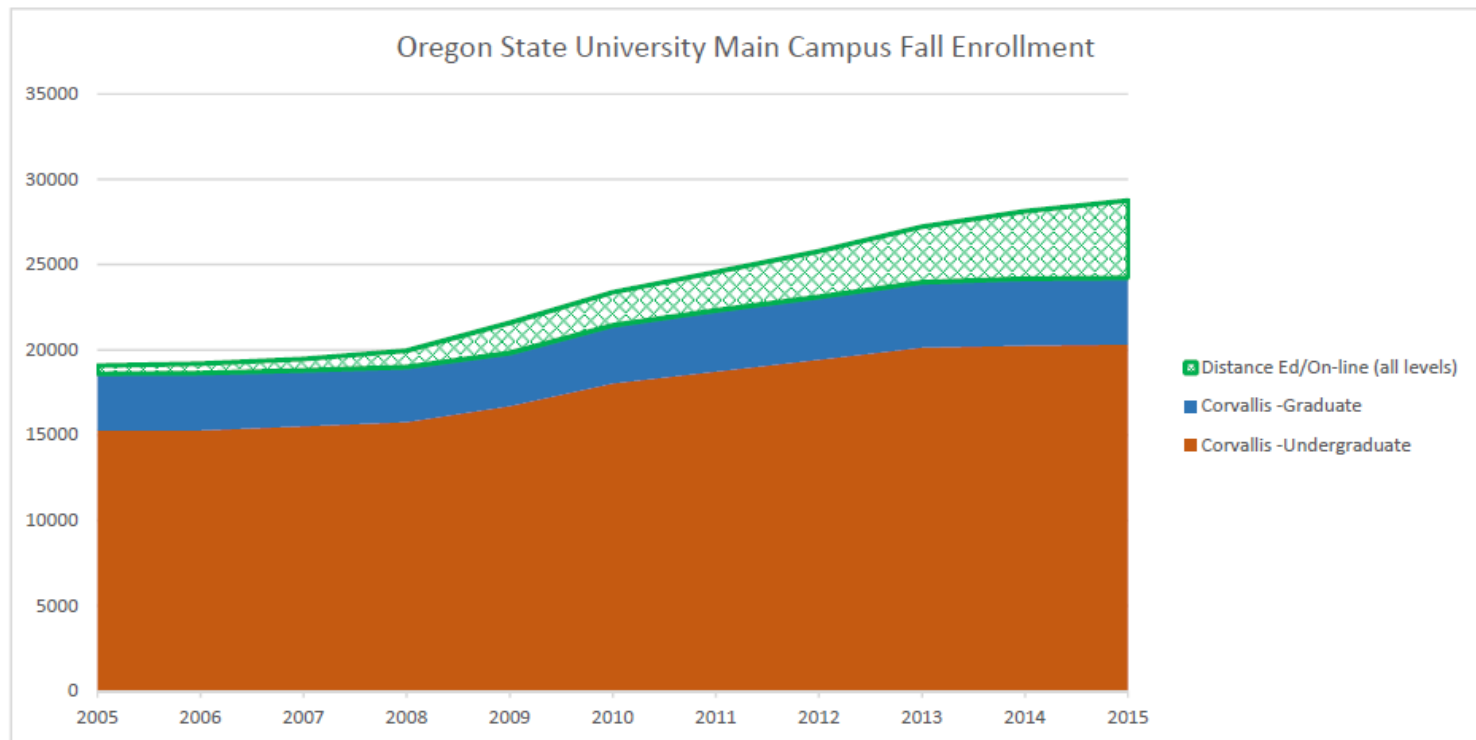
Residential Building Permit Applications (through December 31, 2014)

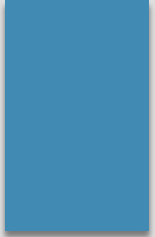
OSU Enrollment

OSU Main Campus Fall Term Enrollment by Location (Corvallis and Distance Education/On-line) and Level

* excludes Cascades Campus (including Cascades students also taking on-line) and students that withdrew completely by census date.

CAMPUS LOCATION	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Corvallis -Undergraduate	15259	15272	15516	15761	16698	18027	18718	19409	20137	20244	20307
Corvallis -Graduate	3341	3362	3283	3242	3117	3416	3592	3702	3828	3937	3911
<i>Total Corvallis</i>	<i>18600</i>	<i>18634</i>	<i>18799</i>	<i>19003</i>	<i>19815</i>	<i>21443</i>	<i>22310</i>	<i>23111</i>	<i>23965</i>	<i>24181</i>	<i>24218</i>
Distance Ed/On-line (all levels)	477	551	668	943	1771	1916	2249	2666	3261	3939	4536
Total	19077	19185	19467	19946	21586	23359	24559	25777	27226	28120	28754





1



Historic
Context

2



Current
Conditions

3



Planning for the
Future

1. Historical Context

Recent Corvallis Housing Studies

- ▶ **Studies and plans that influence housing policies:**
 - ▶ 2014 ECONorthwest *Corvallis Housing Survey*
 - ▶ 2014 *Housing Policy Options Study*
 - ▶ Corvallis Consolidated Plan for FY 2013-14 through FY 2017-18
 - ▶ Urbanization Study/Buildable Land Inventory/Housing Needs Analysis (update underway)
 - ▶ Corvallis Comprehensive Plan (update underway)

1. Historical Context

Housing Availability Study Highlights

- ▶ **Corvallis land supply issues**
 - ▶ Voter approved annexations
 - ▶ 720 acres of undeveloped residential land in Corvallis (2014)
 - ▶ 300 acres constrained by natural features
 - ▶ Balance (420 acres) developable at varying densities

1. Historical Context



Housing Availability Study Highlights

- ▶ Corvallis housing market: 55% renters/45% owners
- ▶ 2000 – 2013: OSU growth outpaced Corvallis housing growth
- ▶ Corvallis vacancy rate between 1.5% and 2.5%
- ▶ Comparatively high incomes for Corvallis families
- ▶ Comparatively high housing prices and rents in Corvallis

1. Historical Context

Housing Trends and Issues

- ▶ Housing costs have increased more rapidly than incomes
- ▶ 70% of low income households are now “housing cost burdened”
- ▶ 41% of low income households are “severely housing cost burdened”

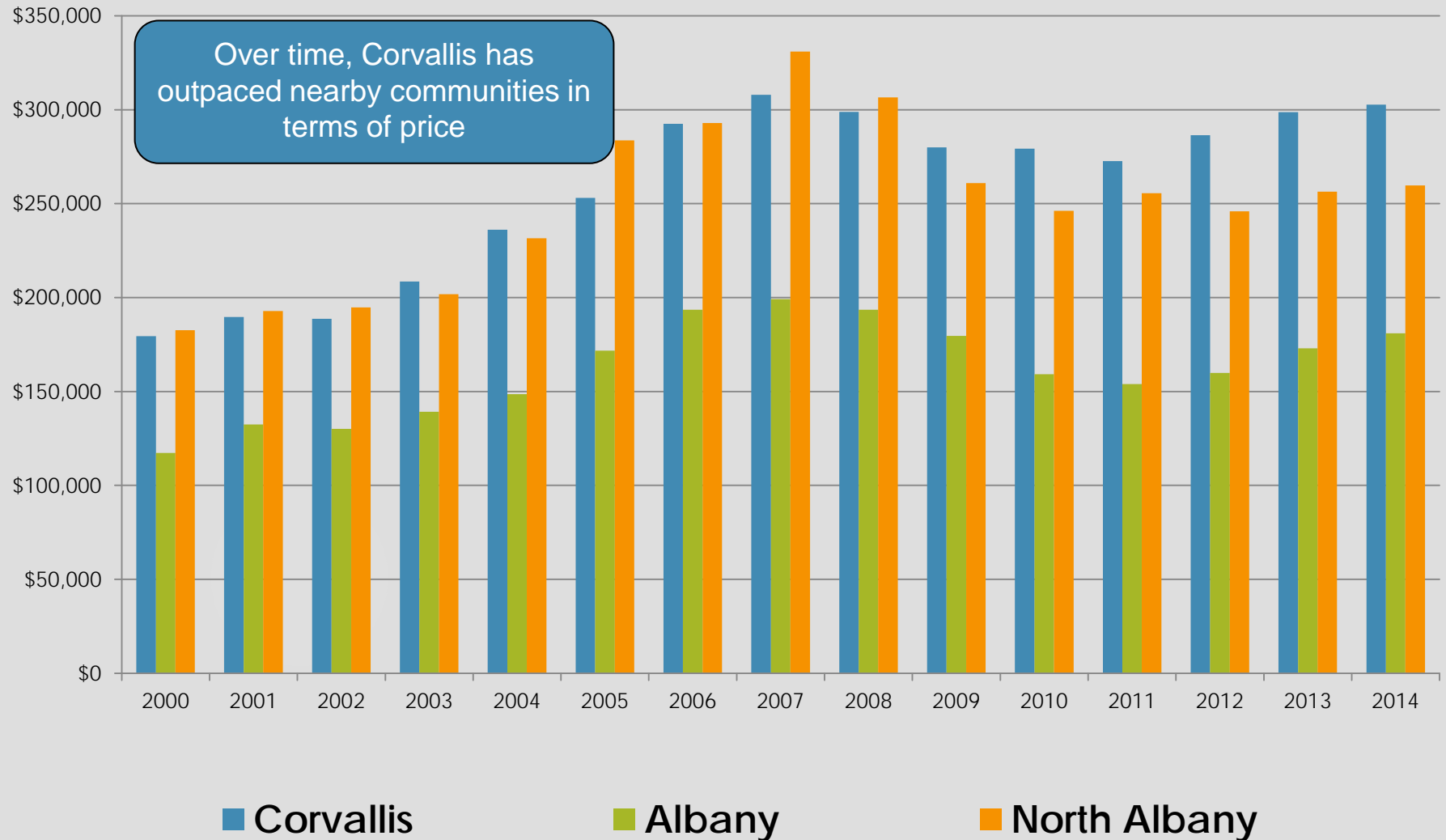
1. Historical Context

Land Use Planning in Corvallis

- ▶ History of land use planning in Corvallis
- ▶ Community involvement in land use planning
- ▶ Community's recent housing challenges

1. Historical Context

Average Sales Price of Homes: 2000 - 2014

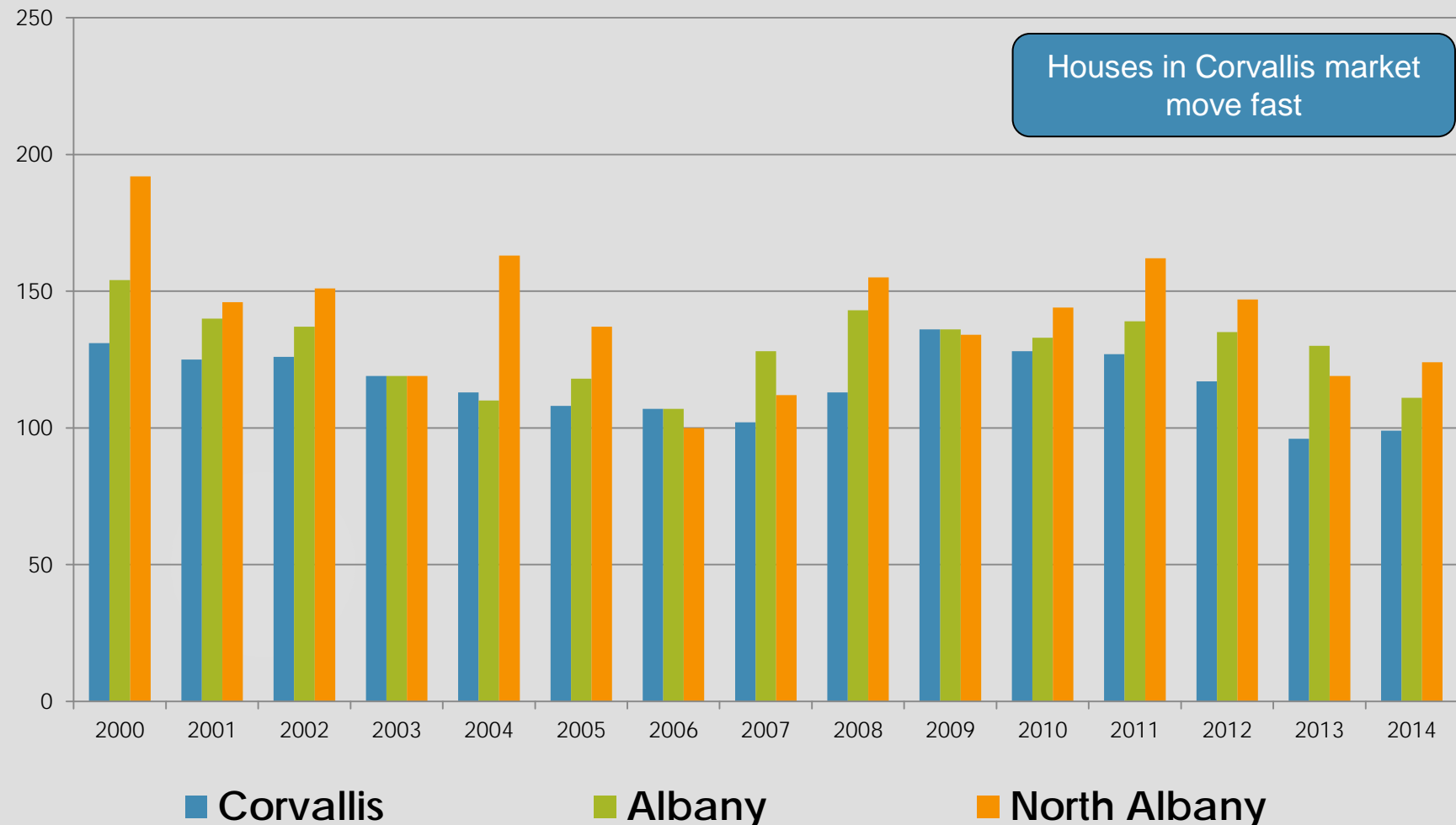


Source Willamette Valley Multiple Listing Service

1. Historical Context

Corvallis – Albany – North Albany

Average Days on the Market: 2000 to 2014



Source Willamette Valley Multiple Listing Service



1. Historical Context

Rental Information

▶ **Units**

- ▶ Corvallis has approximately 14,000 rental units

▶ **Vacancy Rates**

- ▶ The current vacancy rate in Corvallis is approximately 2%
- ▶ Last summer it rose above 5% for the 1st time in years
- ▶ September's normal vacancy rate during the past 5 to 6 years has been between 1.5% and 2%

▶ **Rents**

- ▶ Rent rates have grown significantly in recent years
- ▶ Rents are not decreasing

1. Historical Context

On Campus Housing

- ▶ 15 residence halls, 1 scholar house, 2 apartment complexes, housing approximately 5,000 students (93% of first year student cohort)
- ▶ Growth since 2000
- ▶ 3 full service dining centers, 4 coffee shops, and 3 convenience stores



1. Context – Corvallis Housing

Affordability:

Room & Board Rate Benchmarks

INSTITUTION	DOUBLE ROOM AND AVERAGE MEAL PLAN (\$14/day)
UC Berkley	\$14,812
Stanford	\$14,107
USC	\$13,856
UC Davis	\$13,659
Cornell University	\$13,628
CU Boulder	\$13,194
Southern Oregon University	\$12,105
University of Washington	\$11,898
University of Oregon	\$11,430
University of Illinois	\$11,364
Colorado State University	\$11,304
Arizona State University	\$10,905
Washington State University	\$10,738
Oregon State University*	\$10,650
Ohio State University	\$10,350
Texas A & M	\$10,172
Purdue University	\$10,032
Michigan State University	\$9,774
University of Wisconsin	\$9,743
Western Oregon University	\$9,672
University of Arizona	\$9,460
Portland State University	\$9,459
North Carolina State University	\$9,220
Eastern Oregon University	\$9,205
University of Utah	\$8,857
Iowa State University	\$8,070

← Average
\$11,064

↓ 4%

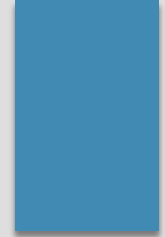
20% of Beds
are Below
\$5,700

\$7,458 with
lowest meal
plan

1. Context – Corvallis Housing

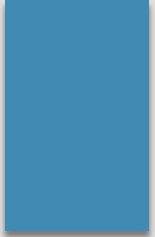
Affordability:

How Do We Compare To Off Campus



2015-2016	UHDS	7th St Station	The Union	The Retreat
Room Type	Double Room	5 bed / 5 bath Single Rooms	4 bed / 4 bath Single Rooms	4 bed / 4 bath Single Rooms
Cost (person/month)	\$875	\$749	\$699	\$725
Length of Contract	9 month	12 month	12 month	12 month
Total Cost of Contract	\$7,878	\$8,988	\$8,388	\$8,700
Utilities Included	All	Garbage, Cable TV, Water, Sewer	Garbage Only	Electricity not included
Internet	Included	Included	Included	Included
Furnishings	Included	Included	Not Included	Available
Walk to MU	3 minutes	19 minutes	12 minutes	23 minutes
Laundry	Included	Included	Included	Included
24 hour door locks	Included	Not Included	Included	Not Included
Security Cameras	Included	Not Included	Included	Included
On Call Residential Staff	Included	Not Included	Not Included	Not Included
On-Call Maintenance	Included	Included	Not Included	Included
Themed Communities	Included	Not Included	Not Included	Not Included
In Hall Academic Support	Included	Not Included	Not Included	Not Included

Estimate electricity at \$70/month



1



Historical Context

2



Current Conditions

3



Planning for the Future

2. Current Conditions

Where do people who work in Corvallis live?

- ▶ The 2014 ECONorthwest *Corvallis Housing Survey* found that only 36% of people who work in Corvallis live here; the other 64% live in:
 - ▶ Albany – 12%
 - ▶ Philomath – 3%
 - ▶ Portland – 2%
 - ▶ Lebanon – 2%
 - ▶ Salem – 2%
 - ▶ Eugene – 2%
 - ▶ Adair Village – 1%
 - ▶ Monmouth – 1%
 - ▶ All others - 39%

2. Current Conditions

Where do people who work in Corvallis live?

▶ **According to the survey:**

- ▶ 40% who work here but live elsewhere would consider moving to Corvallis
- ▶ 75% of those who would consider moving to Corvallis feel housing here is too expensive
- ▶ People who could afford to live in Corvallis choose to live elsewhere

2. Current Conditions

Current City efforts regarding housing prices and types

- ▶ Zoning: Mixtures of housing types, unit sizes, lot sizes
- ▶ Investments: Federal Community Development Block Grant and HOME Investment Partnerships program investments
- ▶ \$12.8 million invested in affordable housing since 2000:
 - ▶ 575 affordable units rehabilitated
 - ▶ 210 down payment assistance loans
 - ▶ 190 affordable units acquired/built by program partners
- ▶ City/OSU Collaboration Project

2. Current Context

Collaboration Corvallis: 2013 Recommendations



▶ **Planning for Student Housing**

- ▶ OSU should add a housing chapter to their Campus Master Plan, which will:
 - ▶ Set goals and targets for percentage of students living on campus
 - ▶ Incorporate land use planning needed to achieve goals
 - ▶ Designate preferred campus sites to reserve land for future housing

2. Current Context

Collaboration Corvallis: 2013 Recommendations



▶ **Targets and Models:**

- ▶ OSU should aim to house 28-30% of undergraduate students on campus by 2019
 - ▶ Should be closer to market rates than current campus housing.
 - ▶ Campus housing should attract upper-division students
- ▶ OSU should explore public-private partnerships and other options:
 - ▶ i.e., village-style housing for student, faculty, and staff

2. Current Conditions

Possible Upcoming Apartment Complex

- ▶ **Campus Crest on Witham Hill**
 - ▶ Approx. 925 bedrooms
 - ▶ Estimated Completion: 2017-2018
- ▶ **The HUB**
 - ▶ Approx. 800 Bedrooms
 - ▶ Estimated Completion: 2018

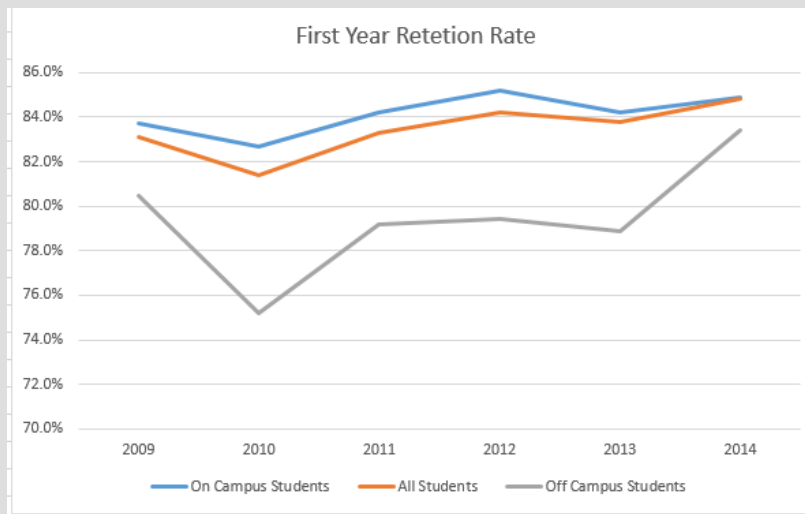


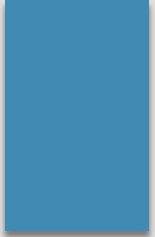
2. Current Conditions

On-Campus Housing and Student Success

Students who live on campus during the first year typically:

- Have higher GPAs
- Have greater 6 year graduation rates
- Are more likely to return their 2nd year
- At OSU, are much more likely to return for their 3rd year than those that don't





1



Historical Context

2



Current Conditions

3



Planning for the Future



3. Planning for the Future

Current and future City efforts regarding workforce housing

- ▶ **Current City Council housing goal:**
 - ▶ Analyze policy and programmatic tools suggested by the 2014 ECONorthwest *Housing Policy Options Study*, including funding/resource requirements, and by December, 2016, select and implement strategies to facilitate the creation of additional transitional, low income, and workforce housing
- ▶ Working definition of “workforce” housing: affordable to families earning up to 120% AMI
- ▶ Comparator western university cities have similar housing issues (Davis, Flagstaff, Boulder, Ames, Manhattan, others)

3. Planning for the Future

City Council Housing Goal

- ▶ **City Council's Housing Development Task Force**
 - ▶ Research and recommend policies to increase supply of housing
- ▶ **Currently considering**
 - ▶ Property tax incentives
 - ▶ Parcel assembly/land banking/Community Land Trusts
 - ▶ City-sponsored annexations with development agreements
 - ▶ Fee reductions and/or waivers
 - ▶ Incentives for Accessory Dwelling Units
 - ▶ Incentives for clustered housing development

3. Planning for the Future

Suggested Actions

- ▶ **Corvallis Residents:**
 - ▶ Stop opposing all new multifamily construction
- ▶ **City Decision-Makers:**
 - ▶ Consider zoning changes to allow apartments in commercial areas
 - ▶ Adopt and implement Housing Development Task Force recommendations
- ▶ **Real Estate Professionals:**
 - ▶ Work with property owners to encourage residential development on vacant land

3. Planning for the Future

Suggested Actions



- ▶ **OSU Housing and Dining:**

- ▶ Explore how new housing models could meet multiple goals beyond student housing

- ▶ **OSU:**

- ▶ Consider how to provide workforce housing in partnership with private or nonprofit housing partners
- ▶ Consider subsidizing some campus housing

- ▶ **Everyone:**

- ▶ Urge our state legislators to support affordable housing initiatives

3. Planning for the Future

Housing Developments in Corvallis



▶ Legend Homes

- ▶ Willamette Landing: Phase 9 with 32 lots started construction this month
- ▶ Silvia Location (SW Philomath Blvd and West Hills: 37 Lots with completion in Summer 2016

▶ Chateau Homes

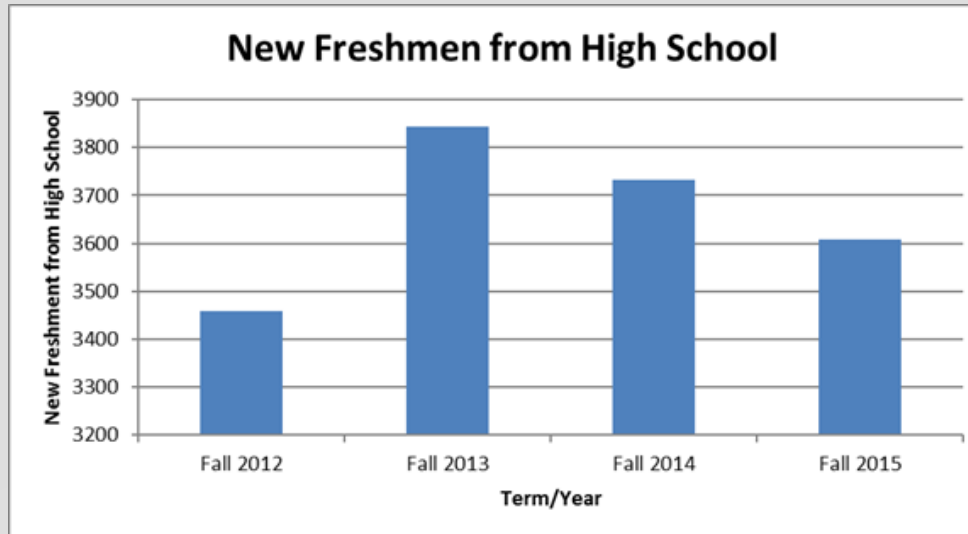
- ▶ Applications for demolition permits
- ▶ Development of townhomes to replace aging single family

3. Planning for the Future:



National Trend:

Flattening Freshman Enrollment

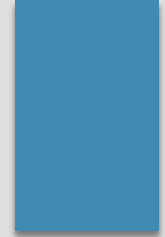


2% decrease in new freshmen from high school enrollment Fall 2014 vs. Fall 2015
Fall 2012 - Fall 2015 pulled from 4th Week Enrollment Report

- ▶ Transfer student growth
- ▶ Upper division demand

3. Planning for the Future

Focus of New On-campus Housing



- ▶ Upper-Division Students
- ▶ Graduate Students
- ▶ Students with Families
- ▶ Faculty/Staff





Questions?