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COMMISSION UPDATES

During the month of August, the full Virginia Housing Commission and two workgroups met to discuss various housing topics.

[Click here](#) for more information on the 2023 Workgroups and [here](#) to view the Bill Matrix.

(1) Full Virginia Housing Commission

The Commission is chaired by Delegate Danny Marshall and the full commission meetings provide educational topics on housing issues.

At the August meeting, the Commission heard a joint presentation from the Virginia Association of Realtors and the Weldon Cooper Center for Public Service on Economic, Demographic, and Housing Trends as well as a presentation from the Henrico County Manager's office on Henrico County's Best Practices for Development Projects.

Hamilton Lombard, a demographer at Weldon Cooper Center for Public Service, and Ryan Price, chief economist with Virginia Realtors presented on Economic, Demographic, and Housing Trends including:

(1) Populations trends, (2) employment and labor market, (3) pent-up demand for housing, (4) key demographic trends, (5) construction labor and activity, and (6) remote work and housing trends.

John Vithoukias and other Henrico Manager staff presented on Henrico County's Best Practices for Development Projects included:

(1) leadership and culture, (2) Henrico's housing challenges, (3) Henrico demographic information, (4) regulatory processes, and (5) Code and policy tools.

[Click here](#) for a summary of the recent Full Virginia Housing Commission meeting.

2) Landlord and Tenant Law, Real Estate Law, and Affordable Housing Solutions

This workgroup, chaired by Delegate Carrie Coyner, is discussing potential solutions to reduce Virginia's

eviction rates and exploring other topics to promote an increased supply of affordable housing.

The workgroup's recent meeting included presentations on Affordable Housing Tax Credits, Status of Writs of Eviction, Strategies for Increasing Low Income Homeownership, and a small workgroup report on Sales of Mobile Home Parks ([SB 922, Hashmi, 2023](#)).

[Click here](#) for the summary of the recent Landlord and Tenant Law, Real Estate Law, and Affordable Housing Solutions Workgroup meeting.

(3) Local Land Use and Community Living

Chaired by Delegate David Bulova, the workgroup is tasked with discussing a variety of legislative proposals dealing with local land use as well as Common Interest Communities.

At the workgroup's recent meeting, members heard bill presentations on EV chargers ([HB 1766, Reid, 2023](#)) and the foreclosures of units within common interest communities ([SB 1428, Surovell, 2023](#)), as well as a bill proposal from Senator Surovell, a small workgroup report, and an update on the Governor's Structural Integrity and Reserves Workgroup.

A report was given on the conclusions of the small group discussion of Vacant and Derelict Buildings Registration ([SB 1111, Hashmi, 2023](#) & [SB 838, Lewis, 2023](#)).

[Click here](#) for the summary of the recent Local Land Use and Community Living Workgroup meeting.

UPCOMING MEETINGS

October 16 at 10:00 am
House Room 1, The Capitol
Real Property, Community Development,
and Best Land-Use Practices Workgroup

December 6 at 10:00 am
General Assembly Building, Room TBA
Local Land Use and Community Living
Workgroup

December 6 at 1:00 pm
General Assembly Building, Room TBA
Landlord & Tenant Law, Real Estate Law,
and Affordable Housing Solutions
Workgroup

December 19 at 10:00 am
General Assembly Building, Room TBA
Virginia Housing Commission

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SOUTHERN VIRGINIA REGIONAL HOUSING SUMMIT

The Southern Virginia Regional Housing Summit is a platform for Danville, Halifax, Martinsville, Henry, Patrick, and Pittsylvania localities to present their “latest breakthroughs in residential housing development.”

With a variety of event including, a Chmura Housing Study Review, Housing Projects Panel, and featured speakers, the summit aims to inspire collaboration between industries to create new housing development.

This year the summit is meeting in **Danville City on October 17, 2023 from 8:30 am to 3:30 pm** at the Institute for Advanced Learning and Research.

If you would like more information on the summit, you can reach out to the Danville Office of Economic Development & Tourism at (434) 793-1753.

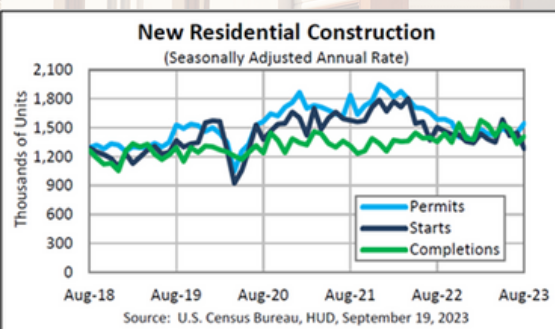
The summit’s website is: <https://www.discoverdanville.com/southern-virginia-regional-housing-summit/>

U.S. Housing Starts Fall While Permits Rise

Residential construction starts decreased 11.3% in August with both single-family and multi-family starts declining month-over-month to the lowest rate since 2020. Multi-family starts accounted for most of the overall slowdown, down 26.3% month-over-month and 41.0% year-over-year.

However, permits have accelerated to the fastest pace since May 2022, indicating expected future demand. Both single and multi-family construction permitting increased month-over-month.

NEW RESIDENTIAL CONSTRUCTION AUGUST 2023	
Building Permits:	1,543,000
Housing Starts:	1,283,000
Housing Completions:	1,406,000
Next Release: October 18, 2023	
Seasonally Adjusted Annual Rate (SAAR)	
Source: U.S. Census Bureau, HUD, September 19, 2023	



MEMBER SPOTLIGHT

Delegate David L. Bulova was first elected to the House of Delegates in 2005. Upon his arrival to the House of Delegates, he was appointed to the General Laws Housing Subcommittee.



In 2011, a vacancy opened on the Virginia Housing Commission (VHC) that he “jumped at the chance to join” after working on housing policy for five years.

During his twelve years on the Commission, Bulova chaired the Common Interest

Communities Workgroup and now chairs the workgroup entitled the Local Land Use and Community Living Workgroup since

2014. He is “grateful that the different stakeholders are willing to listen and engage” since the Commission’s success is from collaboration and bipartisanship.

Bulova is most proud of the Commission’s work during the COVID-19 pandemic which kept people housed while working with landlords who rely on rental income.

Outside of the legislative session, Delegate Bulova works as a senior environmental planner with a specialization in storm water and Chesapeake Bay restoration.

His career in water management spurred by “protecting the things I love” from a childhood “spent playing in the woods and exploring the creek behind my house.” Bulova’s work with storm water policy and housing often overlaps as storm water policy affects housing affordability and property usage.

As an adult Bulova continues to enjoy spending time within nature. He and his wife are self-proclaimed avid hikers who “love heading out for day trips with willing (and sometimes not-so-willing) kids to hike.” They frequent parts of the Appalachian and Tuscarora trails and particularly enjoy the Big Schloss in George Washington National Forest, which he admits is a fun name, and Buzzard Rock near Harper’s Ferry.

The couples’ favorite hiking trip was the time they spent camping in Olympic National Park on a peninsula in the middle of two mountain streams. Bulova shared that “almost all trips end with a celebratory beer at a local microbrewery.”

In fact, his initial plan upon graduation was to open his own brewery, but he brews at home from time to time.

Bulova recommends Bunnyman Brewing in Burke and two Fairfax breweries The Chubby Squirrel and High Side.

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FEATURED NEWS ARTICLES

Virginia Realtors Forecast Home Sales To Rise In 2024 After Steep Decline This Year - Cardinal News

Virginia experienced a 23.6% annual decrease in home sales in 2023, according to the Virginia Realtors Association. Sales activity and home prices are expected to rise in 2024. Mortgage rates have steadily increased since March 2022. The Association expects rates to remain at similar levels, gradually trending downward.

Northern Virginia Homes Selling Faster Than National Average, Prices Jump More - WTOP News

While the housing market continues to slow in the rest of the country, the Northern Virginia market is faster than others. Homes are selling in an average of 17 days, three days below the national average. Low inventory continues to drive up prices and the median selling price jumped 11.6% from last year.

Working From Home Impacts Charlottesville's Housing Market - CBS19 News

A rise in people working from home has brought more demand to the local housing market. Additionally, more homebuyers are looking for defined home offices and a hard-wired internet connection.

Richmond Places Restrictions On Airbnb, Short-Term Rentals To Curb Affordable Housing Crisis - Richmond Times Dispatch

Richmond finalized 12 short term rental restrictions after a unanimous vote. The owner-occupancy clause was the most contentious regulation and states that hosts cannot operate a short-term rental on a property that is not their primary residence. Additionally, the owners must live on the property for a minimum of 185 days per year. Currently, there are around 1,200 short-term rentals operating in Richmond and the city has issued fewer than 100 permits.

The city also approved an ordinance that allows by-right ADUs on single-family plots. The ordinance makes it easier to renovate property to serve as housing and potentially be rented out as short-term rentals.

Share of One-Person Households More Than Tripled From 1940 to 2020 - Census

The share of people living alone has increased every decade from 1940 to 2020.

Housing Inventory Reaches Highest Point Of The Year In Hampton Roads - WAVY

Inventory in Hampton Roads reached its highest point of the year August, however it remains historically low.

Virginia Millennials Took Out 58.9% Of Home Purchase Loans - The Central Virginian

To cope with rising home prices, millennials are taking out larger home loans than any other age group. According to the National Association of Realtors, the average age of first-time homebuyers is 36 years old.

Despite the overall decline in homebuying, in 2022 millennials accounted for the majority of home purchase loans nation-wide. However, millennial home purchasing varies by location. States including New York, Massachusetts, Minnesota, and Illinois rank among the top ten states for millennial homebuying and Delaware, South Carolina, and Florida make up the lowest share of purchase loans made by millennials.

'Halloween' Movie House For Sale - Cleveland.com

The house from "Halloween," John Carpenter's 1978 movie thriller, is now on the market. Located in South Pasadena, California, the "Halloween" home is listed available for purchase for just under \$1.8 million. The 1906 four-bedroom triplex has been featured in 13 horror films and is over 2,600 square feet.



COMMISSION STAFF

Elizabeth A. Palen
Executive Director
epalen@vhc.virginia.gov (804) 967-3992

Jesseca Hoff
Research and Policy Analyst
jhoff@vhc.virginia.gov (804) 967-3993

Grace Fischbach
Executive Assistant
gfischbach@vhc.virginia.gov (804) 967-3994

If you would like to receive future issues of the VHC Newsletter contact gfischbach@vhc.virginia.gov



Virginia
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Commission



Virginia Housing Commission

OCTOBER NEWSLETTER

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