



AFFORDABLE HOUSING POSITION STATEMENT

BACKGROUND:

Housing is a basic need of all people, and the availability of affordable housing for the workforce is important in a community. While the benefits of an affordable mortgage or rent are many, the benefits extend beyond the occupants, to the community at large. The development of affordable housing increases spending and employment in the surrounding economy – and without a supply of affordable housing, employers and entire regional economies, can be at a competitive disadvantage because of the subsequent difficulty in attracting and retaining workers.

The ability for Lancaster County to maintain affordable housing has many economic impacts and effects on the available workforce. Businesses looking to locate in the County determine where the workforce is living and how they will get to their place of employment. While few studies have directly measured the role of affordable housing on employee attraction and retention, formal and informal surveys consistently demonstrate affordable housing's role in a vibrant economy.

The Lancaster County Housing Market Analysis and Needs Study and information contained in The Lancaster Chamber's Prosperity Indicators report both suggest concerns at the number of households that are cost-burdened. As is noted in the study, this issue will worsen if both an increase in multi-family housing and efforts to ensure affordability in key locations around the County aren't addressed.

The generally accepted definition of affordability is for a household to pay no more than 30 percent of its annual income on housing. Families paying more than 30 percent of their income for housing are considered cost burdened and may have difficulty affording necessities such as food, clothing, transportation and medical care. (Refer to Prosperity Indicators for Percent of Income Spent on Housing Costs data.)

The availability of housing that is within affordable reach of all citizens is a critical indicator of the economic health of any metropolitan region. The effects of government regulation, buildable land, the price of labor and materials, the cost of capital and the perceptions of affordable housing all impact the ability to provide that in a community though. In order for Lancaster County to prosper, the Lancaster community must rise to meet the challenges and provide the right type of decent, safe and affordable housing.

POLICY POSITION:

The Board of Directors of The Lancaster Chamber of Commerce & Industry supports the development of projects, zoning and regulation reform that provides affordable housing contributing to the overall well-being of people and the County.

Approved by the Board of Directors on 02.10.14.