



Coastal Housing Needs Assessment + Planning Services

April 8, 2025



Georgia Tech Enterprise Innovation Institute

Center for Economic
Development Research

Center for Economic Development Research

Engineering your economic development success



Economic and Fiscal Impact Assessments



Housing Market and Needs Analyses



Strategic Planning: City, County, Regional, State



Downtown Development and Real Estate
Redevelopment



Labor Market Analysis and Workforce
Development



Basic Economic Development Course, IEDC



Cost of Community Services



Research Assistance Grants, EDRP



Economic Recovery and Resilience



Georgia Artificial Intelligence in Manufacturing
(GA AIM)



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Scope of Work



PROJECT TEAM



DR. ALFIE MEEK
DIRECTOR, CEDR



BETSY MCGRIFF
PROJECT MANAGER, CEDR



GRACE BARRETT
PROJECT MANAGER, CEDR



CLAIRE BREEDEN
**ASSOCIATE PROJECT MANAGER,
CEDR**



DR. LYNN PATTERSON
**PRINCIPAL, THREE POINTS
PLANNING**



MICHAEL ROACH
PRINCIPAL, THOMAS & HUTTON



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Future Impact Simulation™ Outputs



Capital Investment & Job Creation



Tax Digest Split



School Impact



Income + Housing Affordability



Residential Impact

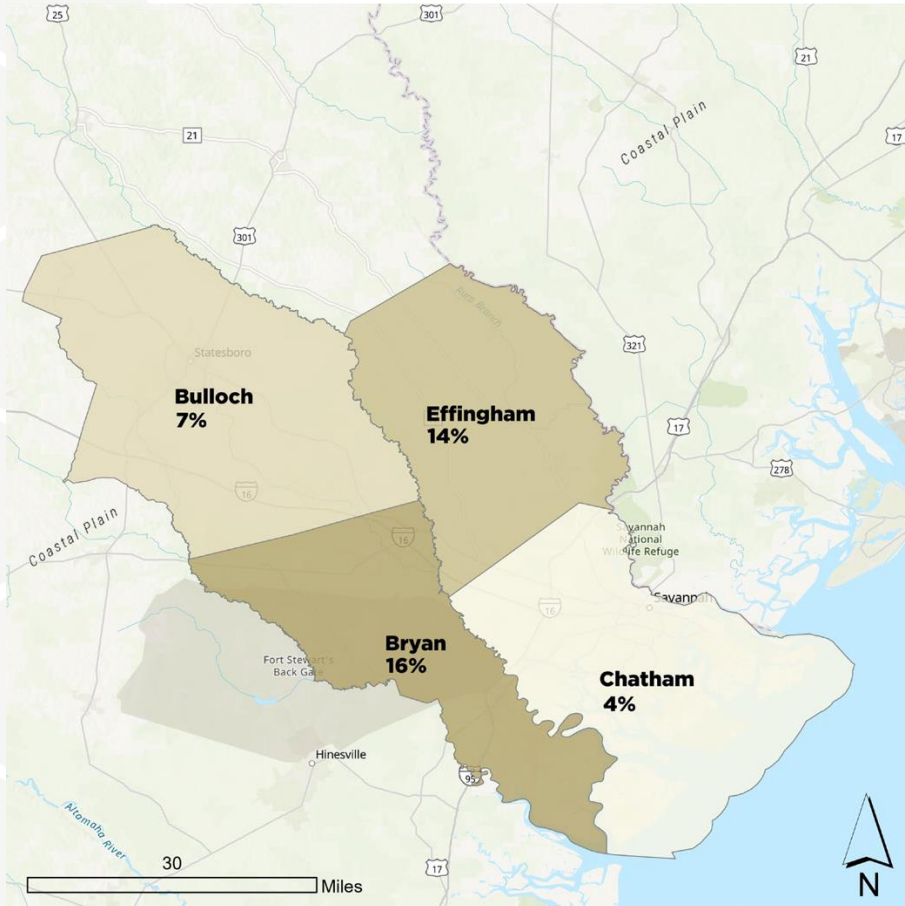


Retail Impact

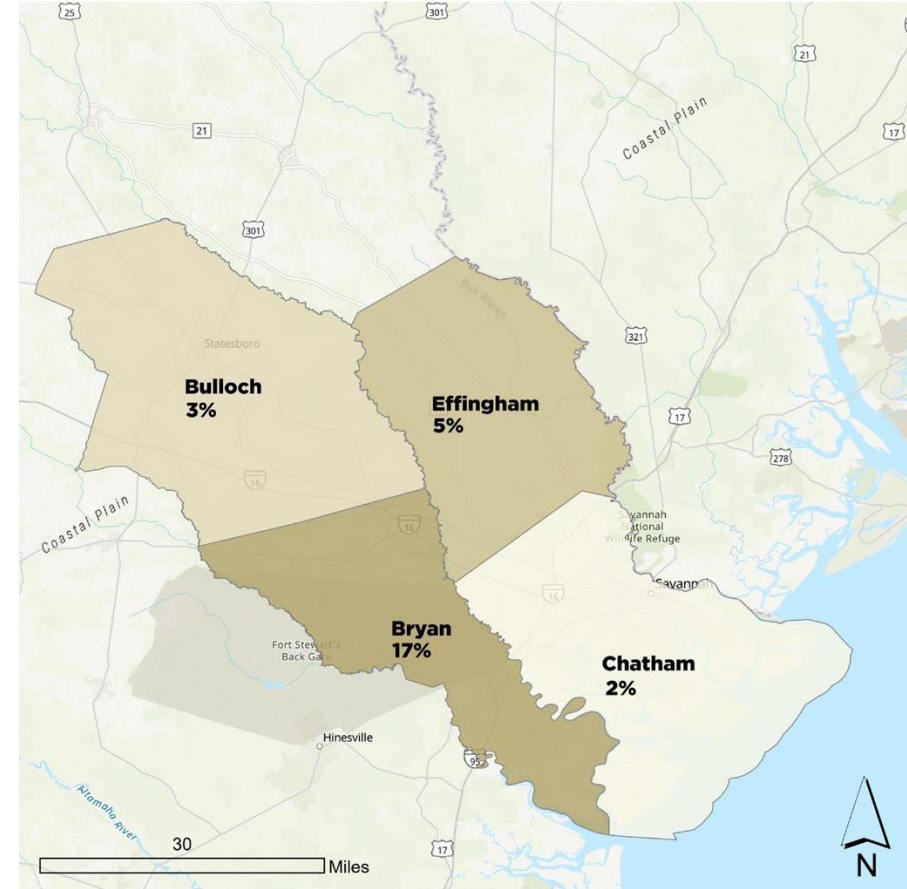


Strong Organic Population Growth

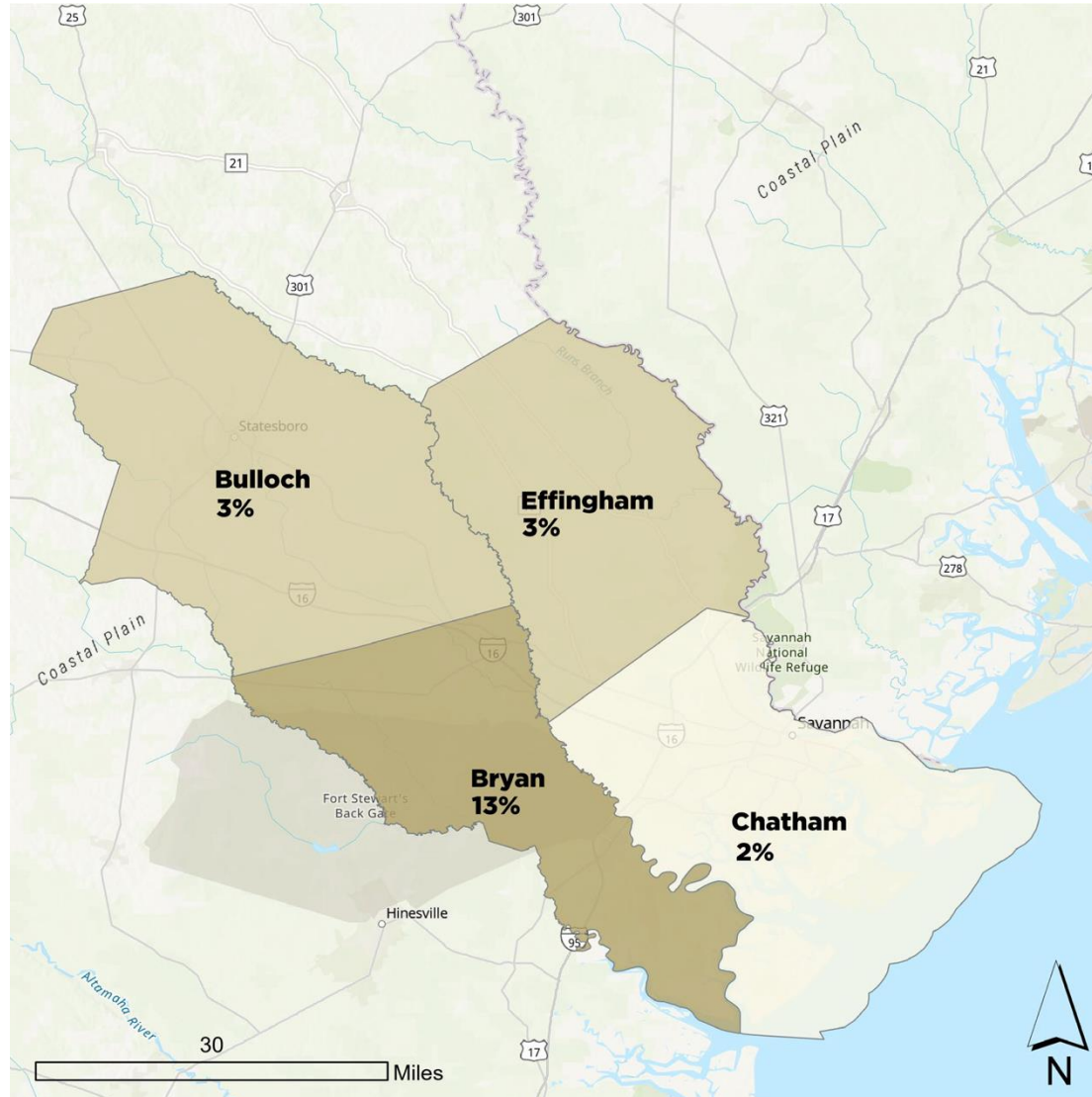
2015 - 2020 Population Increase



2020 – 2022 Population Increase



Future Impact Simulation™ (FIS) Projections



Future Impact Simulation™ Population Forecast

BRYAN COUNTY

6,408
ADDITIONAL POPULATION

2,381
NEW HOUSEHOLDS

1,547
NEW K-12 STUDENTS

BULLOCH COUNTY

2,174
ADDITIONAL POPULATION

895
NEW HOUSEHOLDS

582
NEW K-12 STUDENTS

CHATHAM COUNTY

5,179
ADDITIONAL POPULATION

2,367
NEW HOUSEHOLDS

1,538
NEW K-12 STUDENTS

EFFINGHAM COUNTY

2,263
ADDITIONAL POPULATION

852
NEW HOUSEHOLDS

554
NEW K-12 STUDENTS

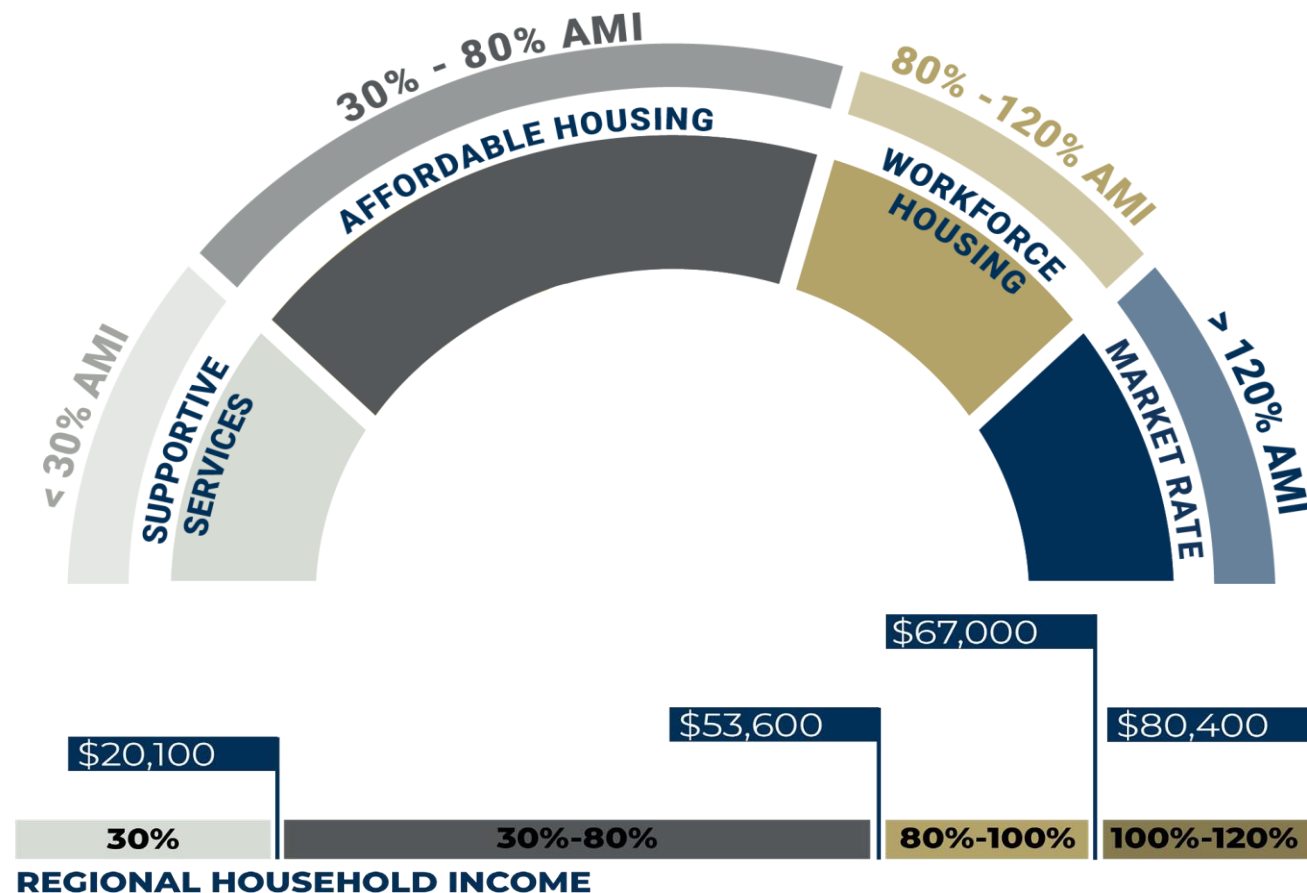


Regional Housing Demand

PROJECTED COMMUNITY HOUSING DEMAND	BRYAN	BULLOCH	CHATHAM*	SAVANNAH	EFFINGHAM
8 Year Unit Deficit	6,620	7,815	17,626	3,711	5,198
Annual Unit Projection Targets	828	977	2,203	464	650

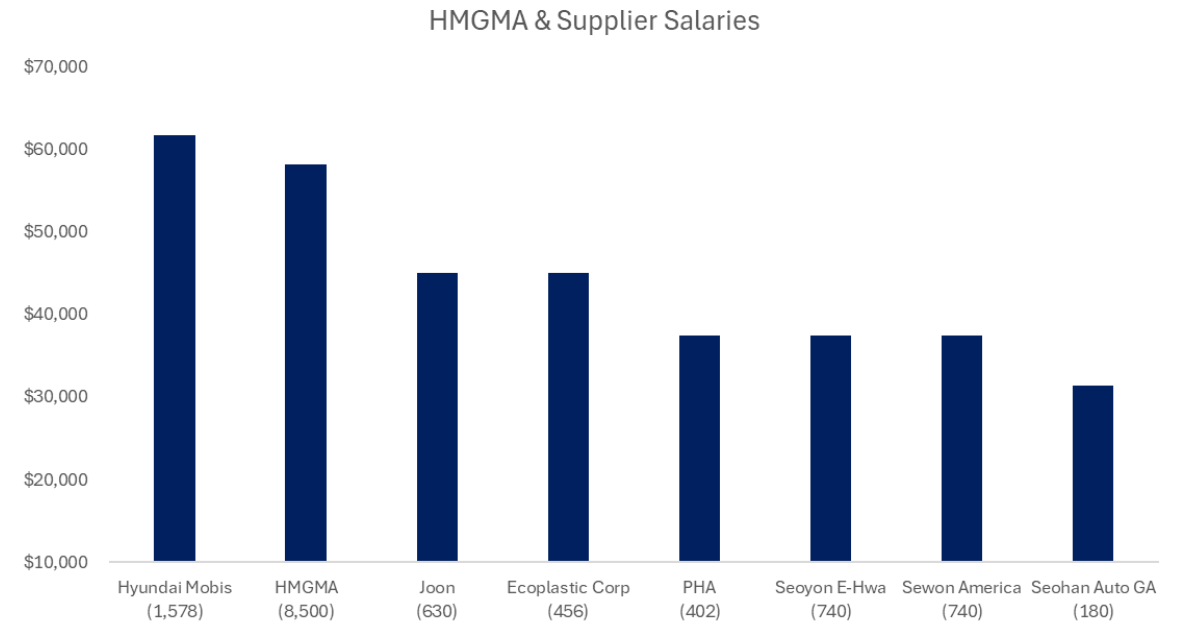


Workforce Housing + Affordability



Workforce Housing + Affordability

Salary	30% of Gross Income	Affordable Monthly Rent	Affordable Mortgage
\$ 35,000	\$ 10,500	\$ 875	\$ 106,000
\$ 45,000	\$ 13,500	\$ 1,125	\$ 146,000
\$ 55,000	\$ 16,500	\$ 1,375	\$ 171,000
\$ 65,000	\$ 19,500	\$ 1,625	\$ 210,000
\$ 75,000	\$ 22,500	\$ 1,875	\$ 246,000
\$ 125,000	\$ 37,500	\$ 3,125	\$ 431,000
\$ 150,000	\$ 45,000	\$ 3,750	\$ 526,000



Home Ownership Affordability: Bryan County

\$90,627

Median Household
Income

\$2,266

Affordable
Monthly Rent

\$1,390

Median Monthly
Rent

**\$280,000-
\$310,000**

Affordable Home
Price

\$291,674

Average Home Value
(Bryan Tax Assessor)

\$438,450

April 2024
Median For-Sale
Single-Family
(Georgia MLS)



Home Ownership Affordability: Bulloch County

\$53,675

Median Household
Income

\$1,342

Affordable
Monthly Rent

\$931

Median Monthly
Rent

**\$160,00-
\$170,000**

Affordable Home
Price

\$207,272

Average Home Value
(Bulloch Tax Assessor)

\$307,700

April 2024
Median For-Sale
Single-Family
(Georgia MLS)

Note: Bulloch County has a higher percentage of “non-family households” due most likely to the presence of Georgia Southern University. The larger number of students could skew some numbers for Bulloch County, such as household income.



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Home Ownership Affordability: Chatham County & City of Savannah

\$66,171

Chatham County
Median Household
Income

\$1,654

Chatham County
Affordable
Monthly Rent

\$1,284

Chatham County
Median Monthly
Rent

**\$204,000-
\$217,000**

Chatham County
Affordable Home
Price

\$315,581

Average Home Value
(Chatham Tax Assessor)

\$54,748

City of Savannah
Median Household
Income

\$174,000

City of Savannah
Affordable Home
Price

\$370,000

Chatham County April
2024 Median For-Sale
Single-Family
(Georgia MLS)



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Home Ownership Affordability: Effingham

\$79,474

Median Household
Income

\$1,987

Affordable
Monthly Rent

\$1,899

Median Monthly
Rent

**\$239,000-
\$267,000**

Affordable Home
Price

\$300,063

Average Home Value
(Chatham Tax Assessor)

\$360,000

April 2024
Median For-Sale
Single-Family
(Georgia MLS)



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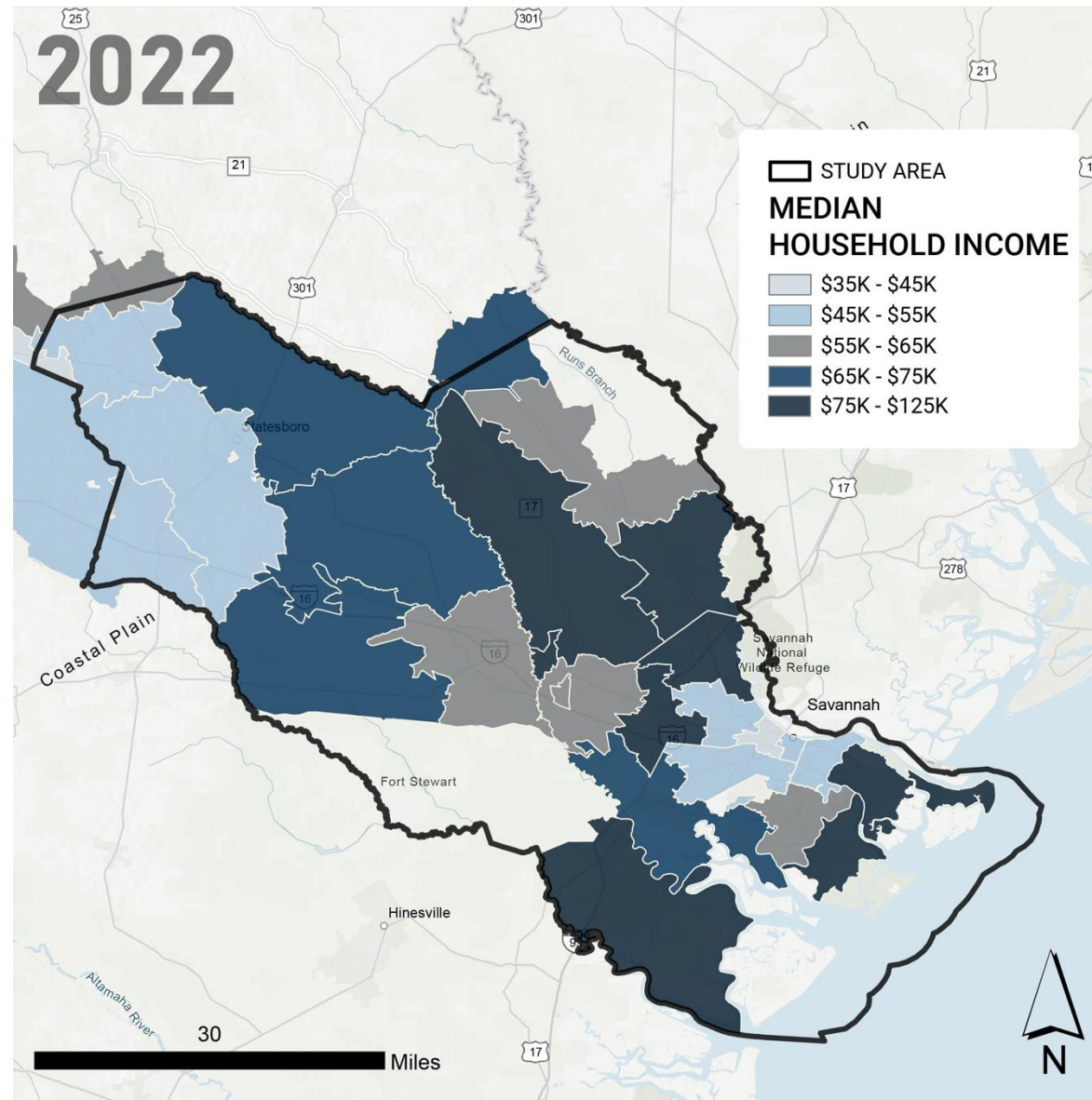


Regional Affordability Analysis



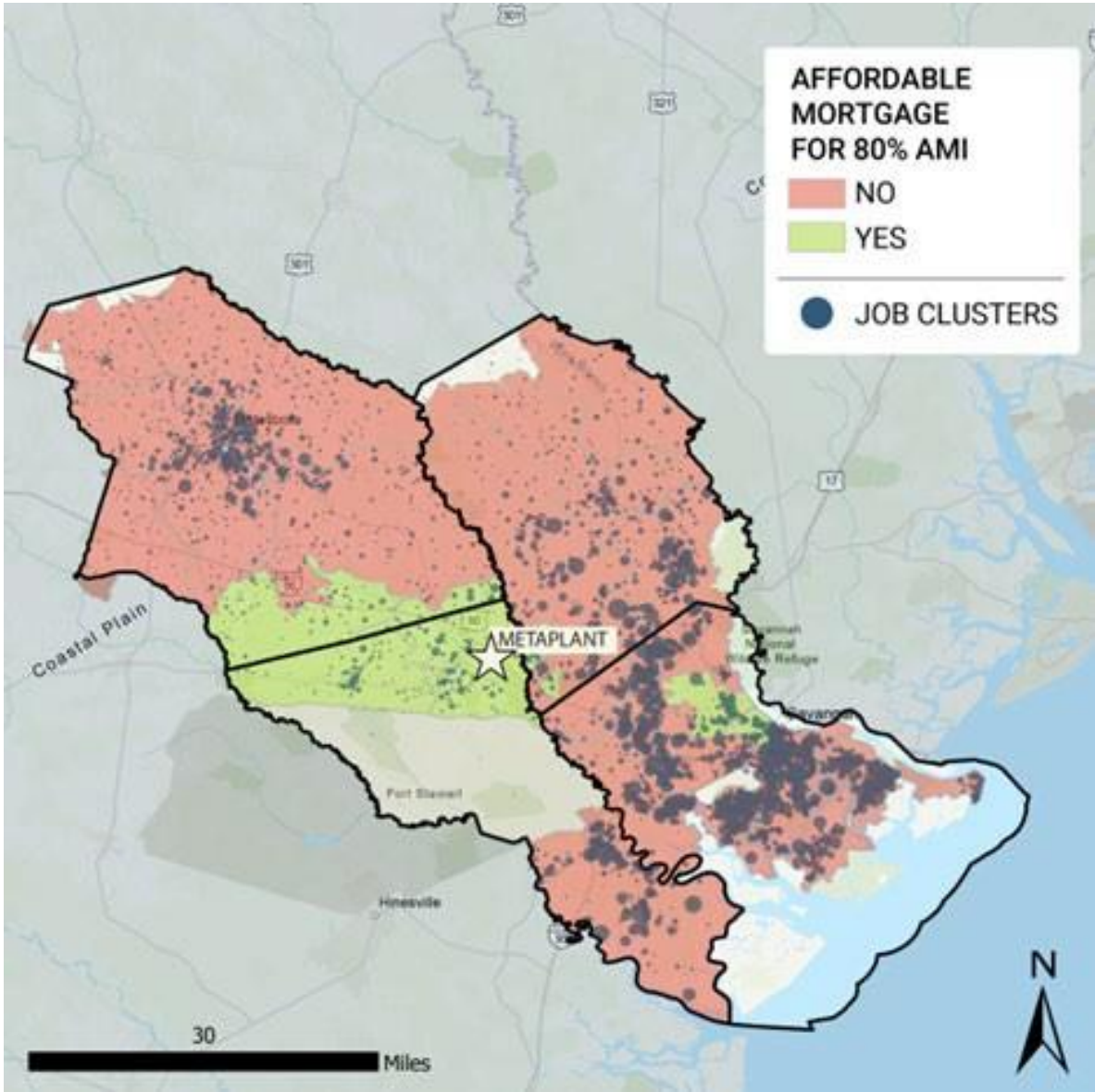
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Incomes

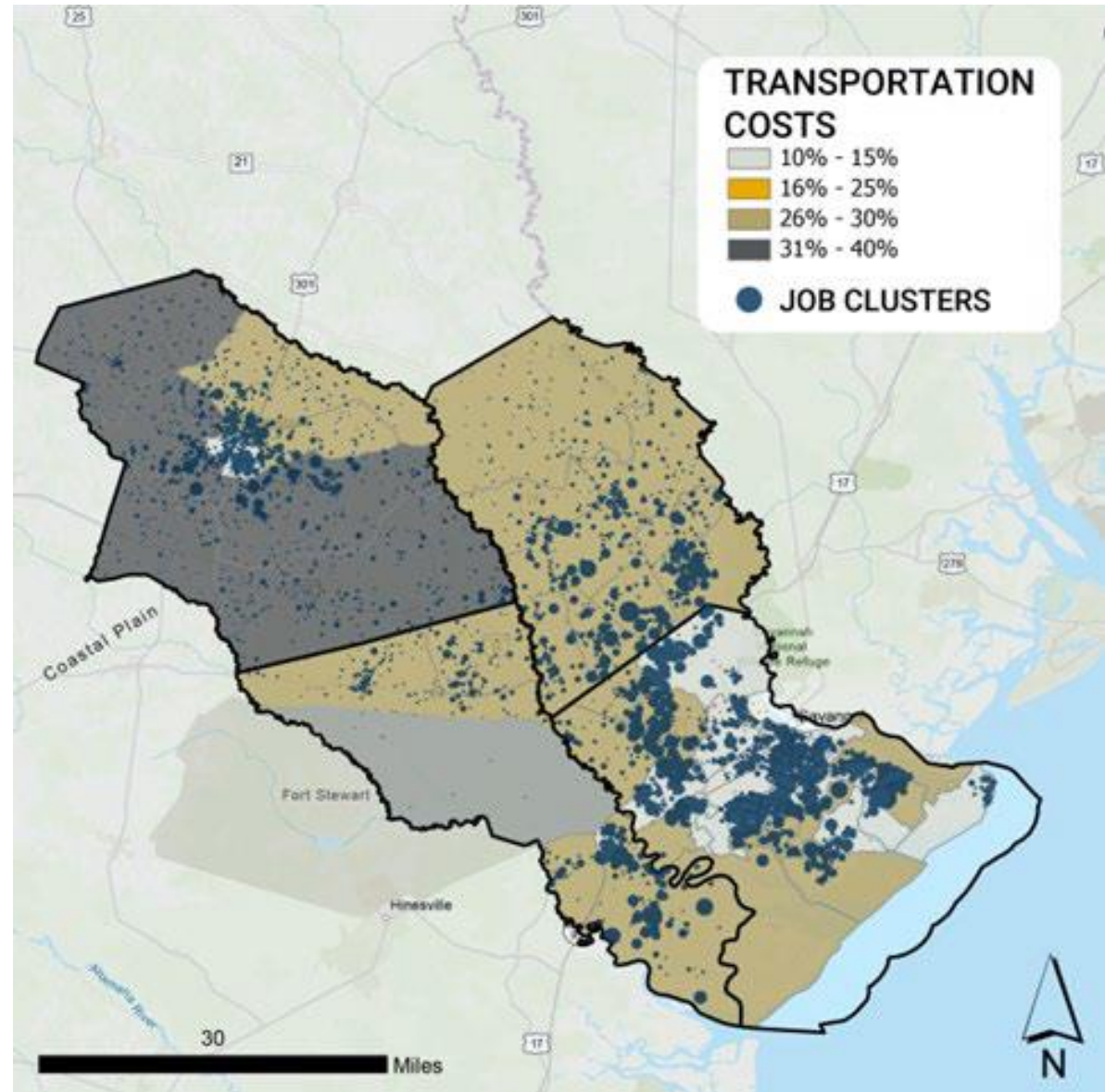




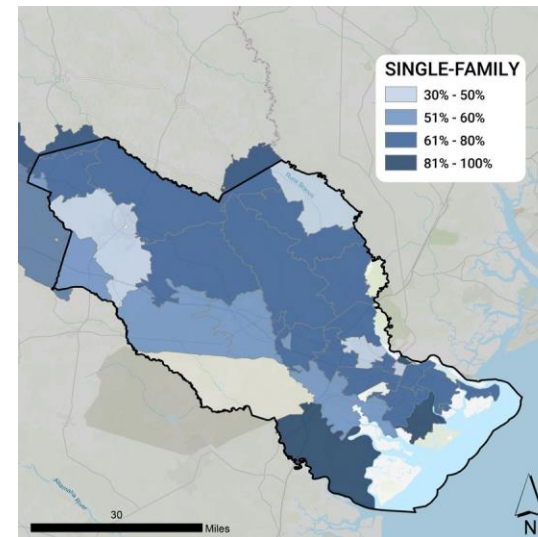
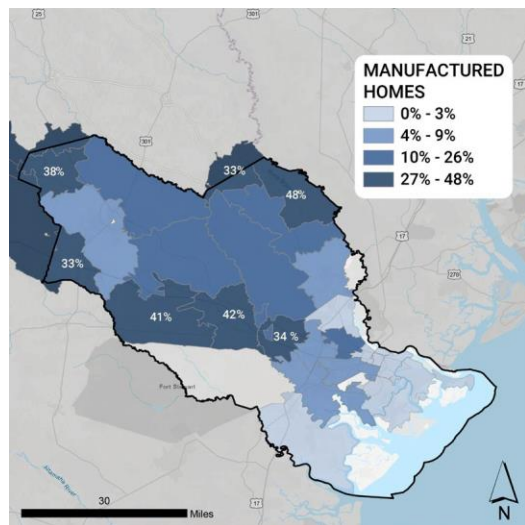
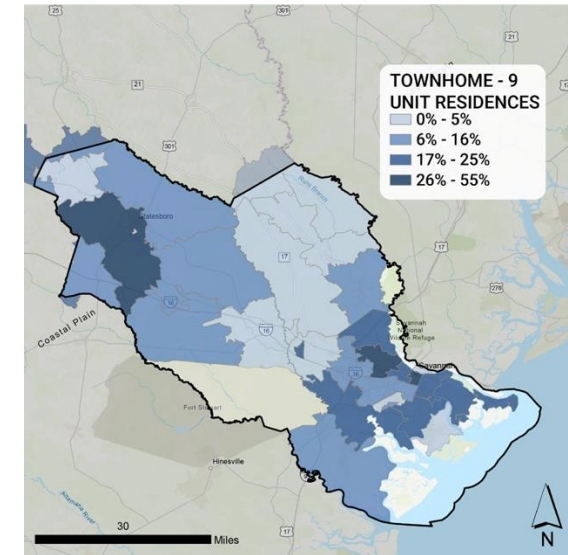
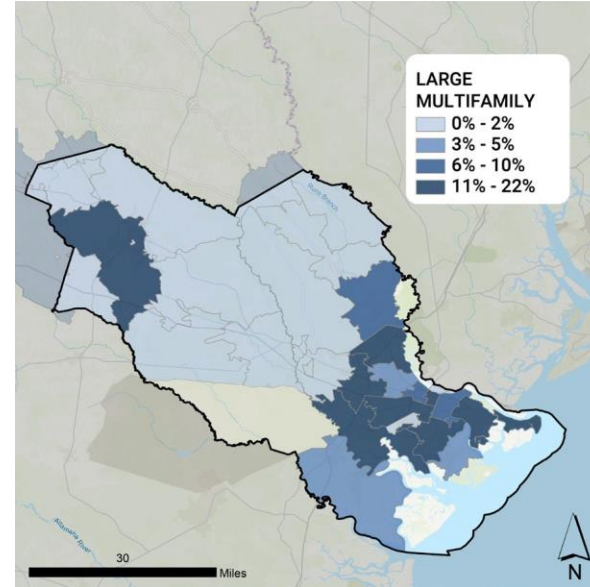
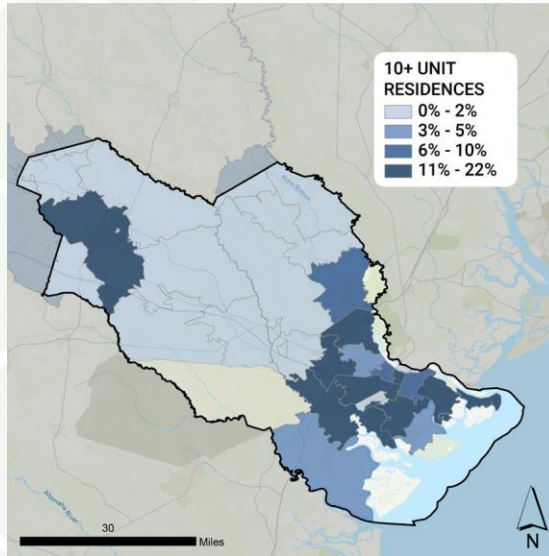
Mortgage Affordability



Transportation Costs + Job Clusters



Regional Homes by Type + Location





Plan Review + Gap Analysis



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Plan Review Summary

Savannah Gardens Redevelopment



- Current development standards, including zoning, directly impact affordability:
 - Minimum lot size requirements
 - Off-street parking requirements
 - Prohibition of accessory dwelling units
 - Threat of gentrification
 - County density for multi-family limited to 24 units/acre
- Potential solutions:
 - Permitting density bonuses
 - Simplifying zoning districts
 - Increasing missing middle housing options
 - Expand City of Savannah programs and initiatives county-wide



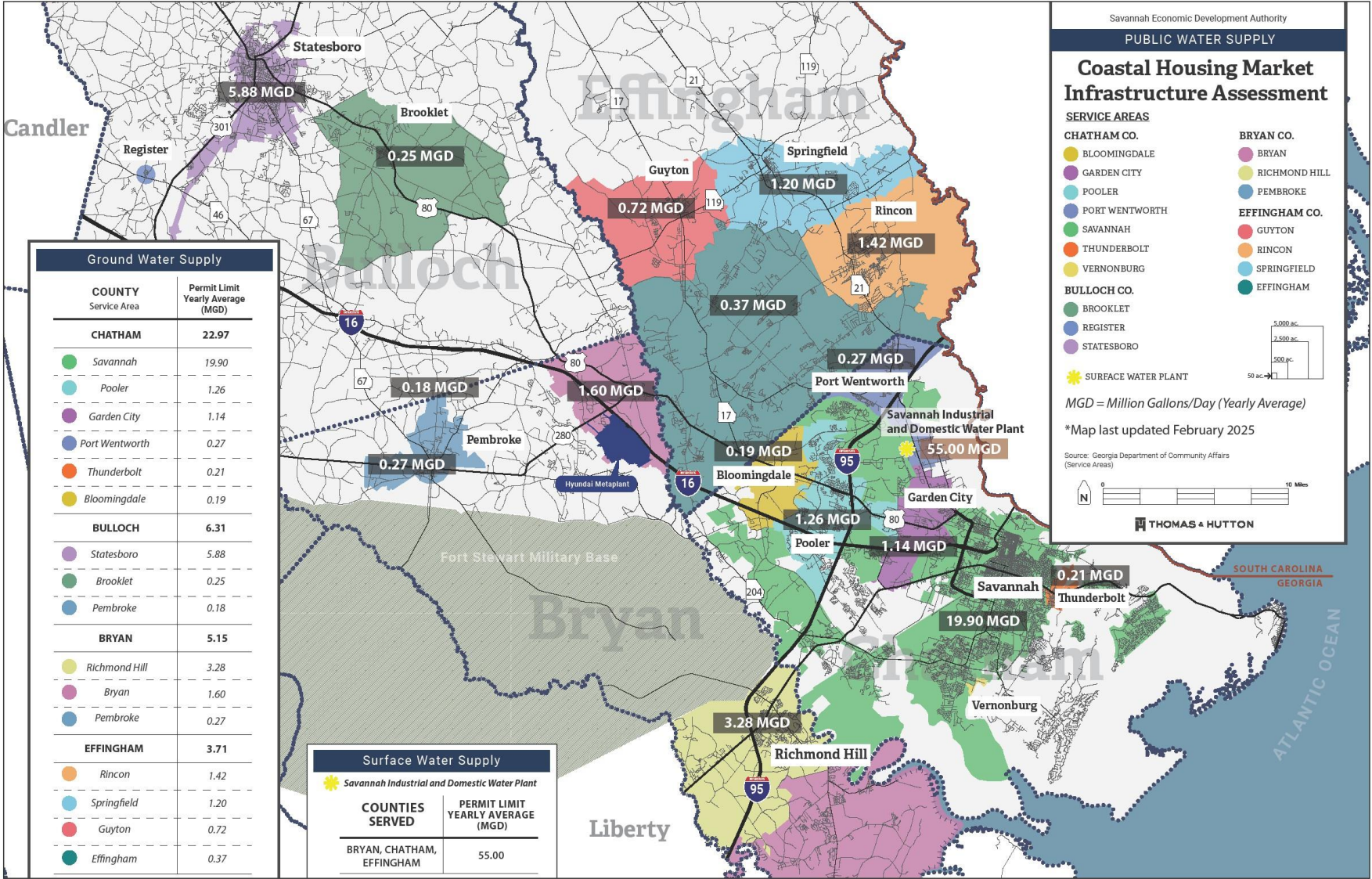


Regional Infrastructure Analysis

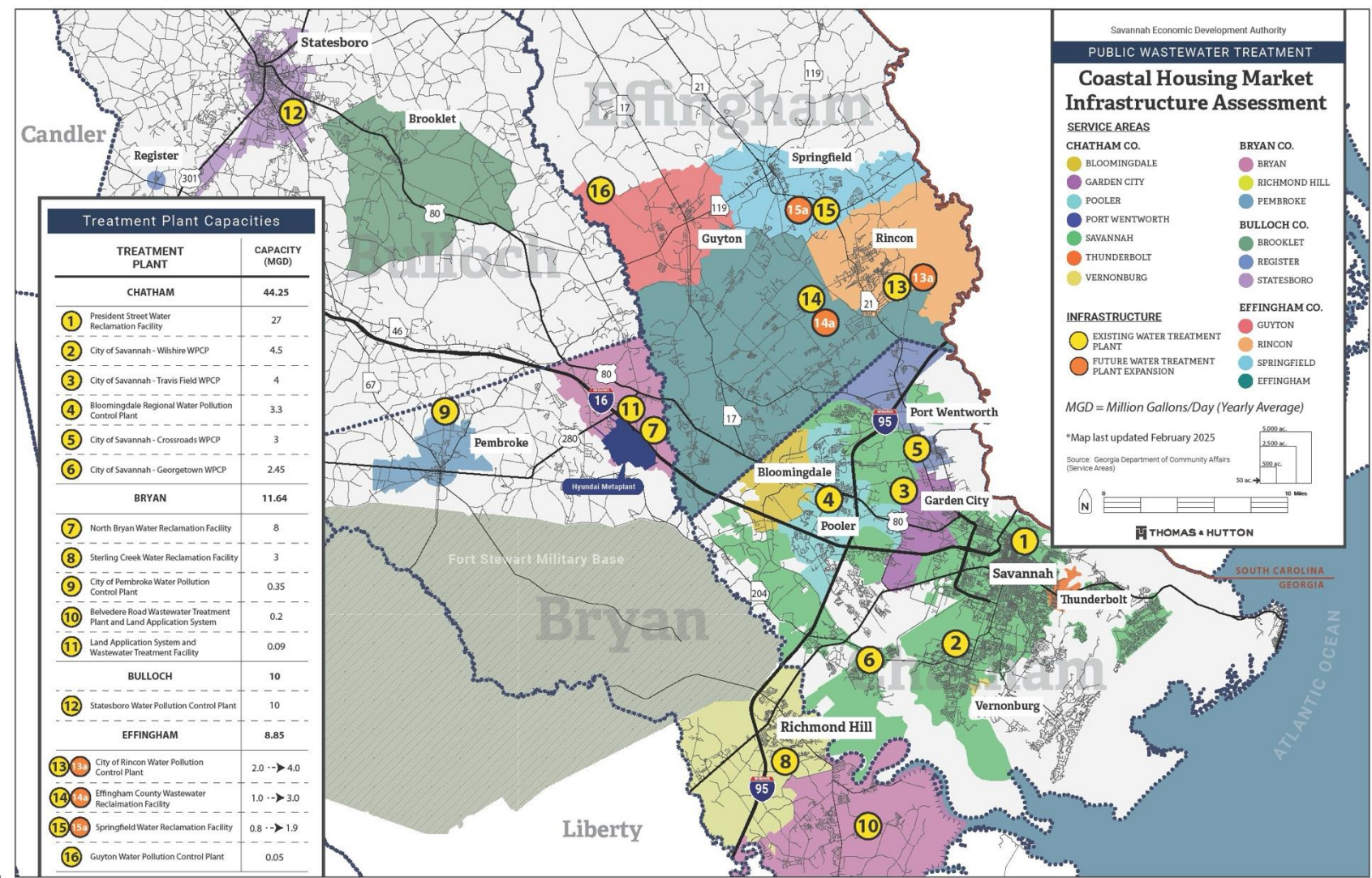


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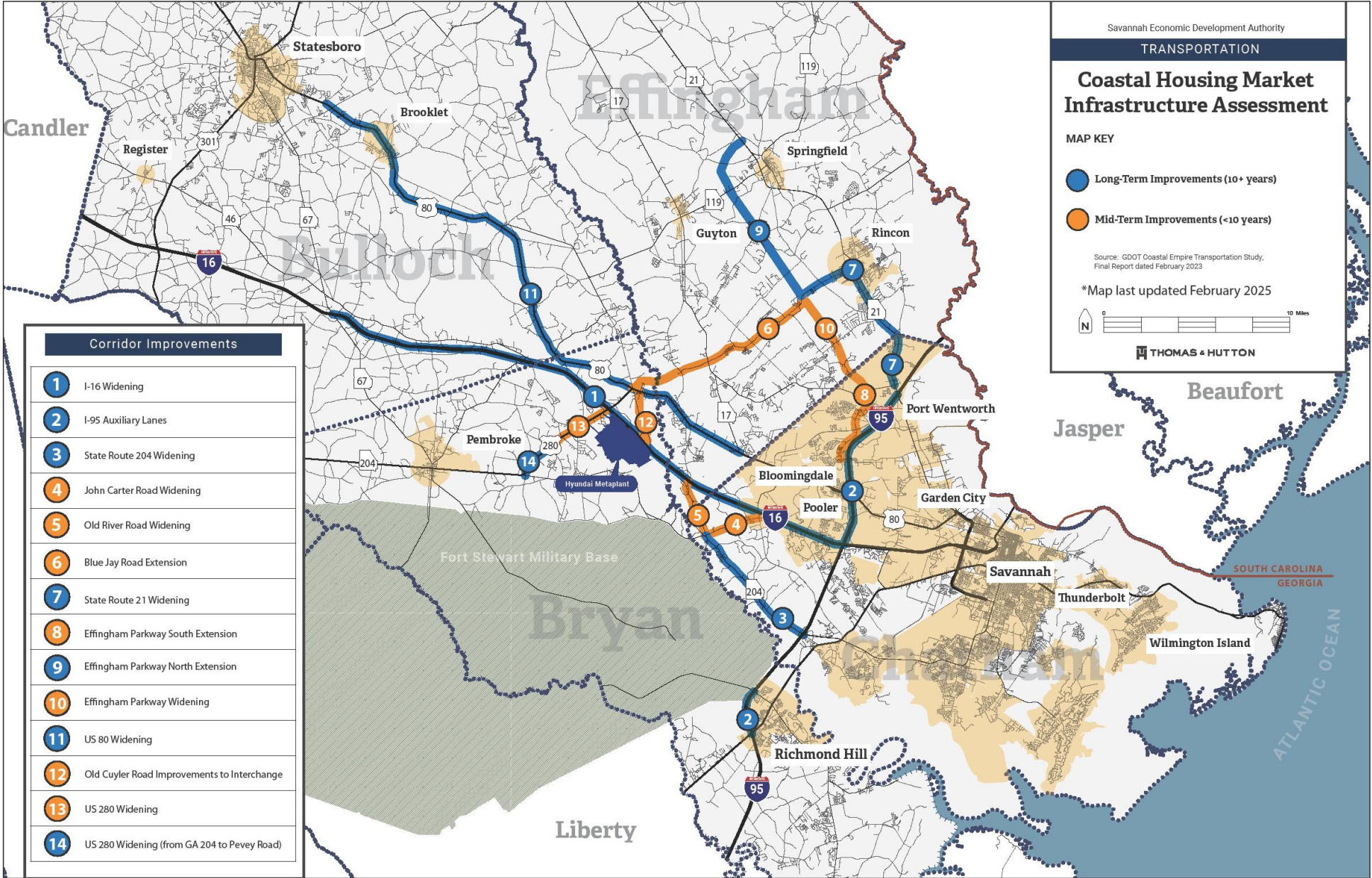
Regional Water Infrastructure Analysis



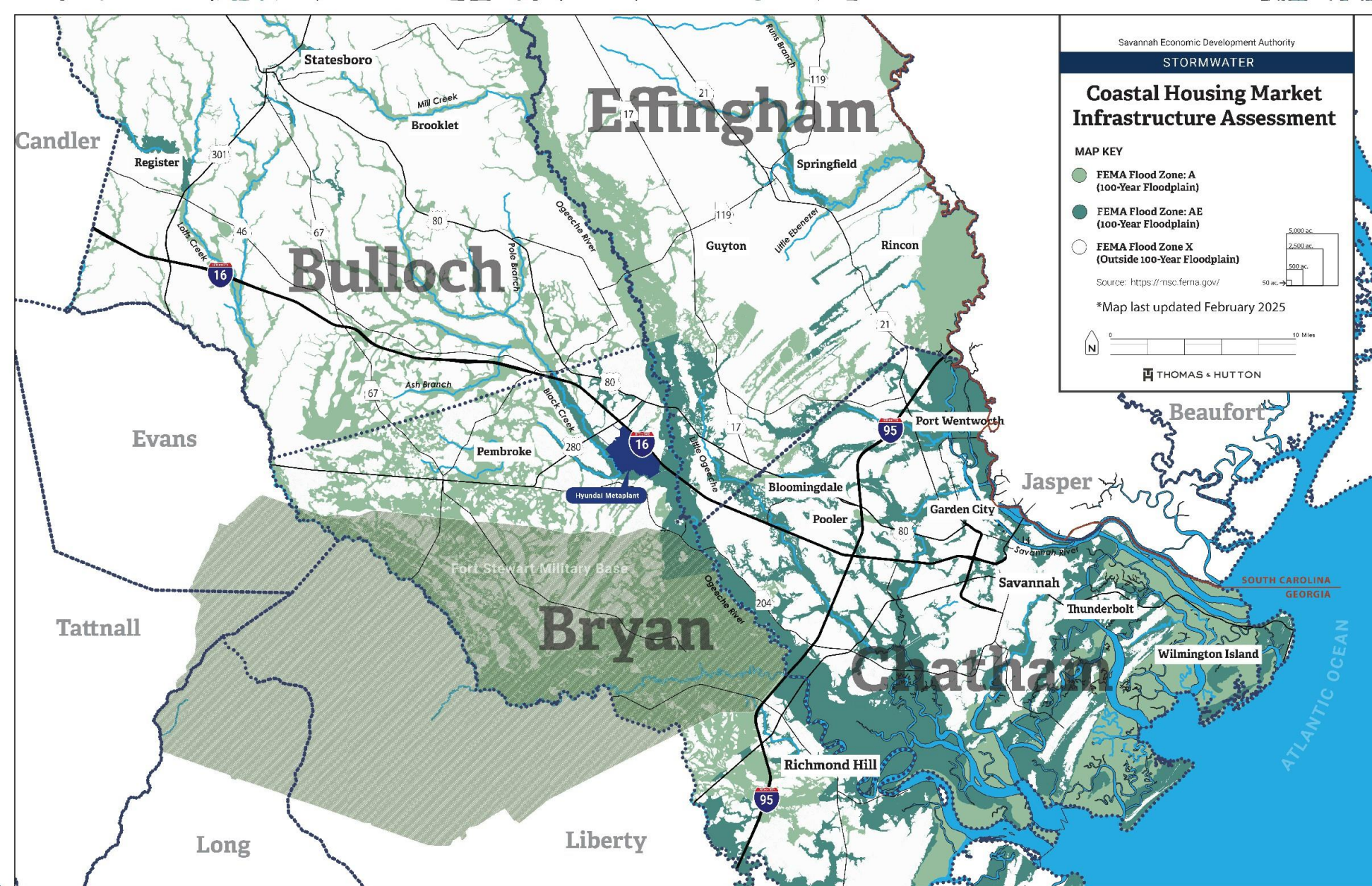
Regional Wastewater Infrastructure Analysis



Regional Transportation Infrastructure Analysis



Regional Stormwater Infrastructure Analysis



Survey Results

Survey Data

- Survey was open for four weeks.
- Total of 222 responses:
 - 129 real estate professionals
 - 41 builders/developers
 - 52 human resource professionals
- When asked who current real estate market favors, surveyed realtors noted the market is more favorable to sellers than buyers.
- Surveyed realtors noted top three challenges faced by clients:
 - Housing prices
 - Low availability
 - Mortgage availability



Survey Data

- Surveyed human resources professionals noted the most common housing-related challenges for employees are:
 - High cost of living
 - Lack of affordable housing options
 - Limited housing availability
- Surveyed developers noted top challenges for them in the market include:
 - Permitting processes
 - Availability of infrastructure
 - Zoning
 - Labor availability





Thank You

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