

PRESS RELEASE



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Wilkes County Economic Development Corporation in Conjunction with the Wilkes Chapter of the Winston-Salem Regional Association of REALTORS® and NC Homeowners Alliance Release Local Housing Needs Assessment and Plan

Report Shows Broad and Diverse Housing and Rental Needs Over Next 5 Years

WILKES COUNTY (September 22, 2020) – The Wilkes Economic Development Corporation (Wilkes EDC) in conjunction with the Wilkes Chapter of the Winston-Salem Regional Association of REALTORS® (WSRAR) and the NC Homeowners Alliance (NCHA) is releasing a Housing Needs and Assessment Plan that confirms a broad and diverse range of housing and rentals are needed to plan for future growth.

The Assessment, completed by Bowen National Research, was commissioned by Wilkes EDC who committed \$9,500, followed by WSRAR and NAR granting \$5,000 joined by the NC Homeowners Alliance providing a grant of \$3,500. Collectively these entities realized a need to better understand the current and future economics, demographics and housing inventory within Wilkes County, North Carolina.

Troi Bachmann, Local Government Affairs Director on behalf of NC REALTORS® stated, “REALTORS® are so excited to have partnered with the Wilkes EDC to bring this study into being. The data presented in this study gives us an exciting opportunity to plan for a healthy future for all of Wilkes County – one that benefits existing residents and draws in new people and businesses to our wonderful county!”

Brett Cothren, Chairman of Wilkes EDC shared, “I am pleased the Wilkes EDC Board of Directors funded the much-needed housing study in conjunction with a grant from the Wilkes Chapter of the Winston-Salem Regional Association of REALTORS® from the National Association of REALTORS®, and NC Homeowners Alliance for Wilkes County. This study shows critical housing shortages across the board. Available housing is a crucial ‘spoke in the wheel’ that spurs an adequate labor force for our area employers and is vital to the growth of our county.”

MORE

A few of the highlights and key points from the assessment include:

- Need exists for 995 additional rentals and 1,511 for-sale units over the next 5 years.
- Opportunities are diverse in price points creating a demand for a broad-based approach to support future growth.
- Nearly 10,000 commuters travel into the County daily for work who could potentially be residents.
- Potential sites that would be suitable for development are included in the report.

Wilkes EDC hosted a presentation on September 22, 2020, where local stakeholders were given the opportunity in person or virtually to gain insight and engage with Patrick Bowen, of Bowen National Research. LeeAnn Nixon, President of Wilkes EDC commented, “We are grateful to have collectively joined efforts with our REALTORS®, local government and community to quantify our housing needs and provide a tool for developers to consider adding product in Wilkes. We look forward to continuing a conversation and taking steps to prepare for our current and future citizens”.

Visit WilkesEDC.com or click the following links to download the [Executive Summary](#) or access the complete [Housing Needs Assessment](#).

For additional information or to become more engaged with Wilkes EDC, Contact LeeAnn Nixon at (336) 838-1501 LNixon@WilkesEDC.com.

ABOUT

Bowen National Research conducts real estate market analyses on a variety of housing and commercial development alternatives in markets throughout the United States. Ranging from preliminary market assessments or full market feasibility studies. BNR has engaged with over 70 counties in North Carolina.

Wilkes Economic Development Corporation is a 501 c3 public-private partnership. The mission of the Wilkes EDC is to facilitate the creation of new jobs and capital investment in Wilkes County, North Carolina through the retention and expansion of existing businesses and the recruitment of new businesses.

Winston-Salem Regional Association of REALTORS® is a real estate trade association serving real estate professionals in Forsyth, Stokes, Davie, Yadkin, Wilkes, and northern Davidson counties. as the voice for the Real Estate Industry in the Winston-Salem Piedmont Area. The mission of the WSRAR is to be the leading resource for real estate professionals, to advocate for private property rights and to be an integral part of the community.

The NC Homeowners Alliance represents the interests of property owners in the General Assembly and raises awareness of issues and legislation that affect consumers' most important investment: their home.

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